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UNITED STATES TREASURY DEPARTMENT

OFFICE OF THE SECRETARY

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Note: Where calculations have been made from unrounded figures, the details may not check to the totals shown.

Reporting Bases

Data on receipts, expenditures, and debt which appear in the "Treasury Bulletin" are based largely on two Treasury financial reports, the "Daily Statement of the United States Treasury" and the "Monthly Statement of Receipts and Expenditures of the United States Government." Certain monetary statistics are based at least in part on the "Circulation Statement of United States Money." Where these statements are given as sources for individual tables, they are cited by name only. Their respective reporting bases are described below. For other data in the Bulletin, information on sources or reporting bases is given in connection with the tables themselves.

The monthly statement of receipts and expenditures was first published for February 1954, and replaced the daily statement as the primary source of information on budget results and other receipt and expenditure data classified by type of account. At the same time, the daily statement was changed to a statement of cash deposits and withdrawals affecting the account of the Treasurer of the United States. Both publications have provided comparative figures on their respective bases from the beginning of the fiscal year 1953. The announcement of February 17, 1954, with respect to these reporting changes may be found in the April 1954 issue of the Bulletin.

The monthly statement shows all receipts and expenditures of the Government, including those made from cash accounts held outside the United States Treasury. The information is compiled from reports by the Treasurer of the United States and by all other collecting and disbursing agencies, including those agencies which maintain checking accounts in commercial banks. These reports cover transactions recorded in the accounts of the agencies during the reporting period. The net of the transactions as compiled from these reports is reconciled in the monthly statement to changes in the balance in the Treasurer's account and in cash held outside the Treasurer's account and changes in the public debt outstanding.

Receipts of taxes and customs duties are reported on a collections basis. Other receipts are reported partially on a collections basis and partially on a deposits basis. Expenditures, except interest on the public debt, are reported on the basis of checks issued or cash payments made by disbursing officers. Transactions of an interfund or intragovernmental nature are included on the same basis even though the actual issuance of checks may not be involved. Interest on the public debt is included on an accrual basis beginning with figures for June 1955 and the fiscal year 1956. Prior to that, it was included on a due and payable basis. The same reporting basis as that in the monthly statement provides the fiscal year figures for the Treasury's "Combined Statement of Receipts, Expenditures and Balances of the United States Government" and for actual receipts and expenditures in the "Budget of the United States Government."

The daily statement on the new basis was first issued for February 17, 1954. In the deposits and withdrawals as shown, no distinction is made as to the type of accounts (budget, trust, etc.). The deposits are on the basis of certificates of deposit cleared through the account of the Treasurer of the United States. Total withdrawals are on the basis of checks paid or cash disbursements made out of the Treasurer's account. Some of the withdrawal classifications shown are reported on the basis of mailed reports of checks issued and are adjusted by means of clearing accounts to the total of checks paid. Except for relatively minor amounts, noncash interfund and other intragovernmental transactions are excluded. The public debt figures in the daily statement also are on a "clearance" basis, with the exception of those issuance and retirement transactions reported on the basis of telegrams from Federal Reserve Banks. Noncash debt transactions are included, however.

The daily statement before February 17, 1954, covered not only transactions cleared through the Treasurer's account but also certain Government agency transactions which were handled through commercial bank accounts, and included noncash interfund and other intragovernmental transactions. It provided information similar to that in the present daily statement with respect to the status of the Treasurer's account, and similar to that in the present end-of-month daily statement with respect to debt issuance, retirement, and amount outstanding. Receipts and expenditures, however, were classified by type of account, and the budget results shown in the daily statement were used as the basis for reflecting the results under the President's budget program as enacted by the Congress.

Receipts were on the basis of deposits as they cleared the Treasurer's account. Expenditures cleared through the Treasurer's account were reported on two successive bases. Through 1946 they were on the basis of checks paid by the Treasurer of the United States. Beginning with 1947, expenditures made through the facilities of the Treasury Department's Division of Disbursement were on the basis of checks issued, while certain others, principally those of the Department of Defense and its predecessor organizations, were on the basis of checks paid. Transactions handled through commercial bank accounts, consisting of market transactions in public debt and guaranteed securities, were as reported by the agencies. Interest on the public debt was included on a due and payable basis beginning with November 1949 and on a checks-paid basis prior to that time.

The circulation statement reflects transactions through the Treasurer's account which affect monetary stocks of gold and silver and the amounts of coin and currency in the money supply of the country. It is issued later than the daily statement, however, and the figures are based on transactions consummated during the reporting period even though some may not have cleared the Treasurer's account during that period.

Treasury Financing Operations

Results of the May Refunding

Subscriptions to the optional exchange offering of 3-1/2 percent Treasury certificates of indebtedness, Series B-1958, and 3-5/8 percent Treasury notes, Series A-1962, totaled $2,998 million, leaving $1,157 million to be paid in cash. Subscriptions to the 11-1/2-month certificates amounted to $2,351 million and to the 4-year and 9-1/2-month notes to $647 million. Of the $4,155 million of maturing 1-5/8 percent notes, Series B-1957, Federal Reserve Banks and Government investment accounts held $114 million as of April 30, 1957; and commercial banks held $1,389 million as of March 31, 1957, as reported in the Treasury Survey of Ownership. Terms of the offering were summarized in the May Bulletin, page A-10.

Marketable Bond Offering Postponed

The Treasury Department announced on May 16, 1957, that decision had been made, in view of market conditions, to postpone indefinitely any offering of marketable bonds to the holders of maturing Series F and G savings bonds.

Offering of 119-Day Tax Anticipation Bills

To raise cash for current requirements, as announced on May 16, 1957, the Treasury Department on May 17 invited tenders on May 22 for $1.5 billion, or thereabouts, of 119-day Treasury bills, Tax anticipation Series. The bills are dated May 27, 1957, and will mature September 23, 1957. Payment could be made by any qualified depositary by credit in its Treasury tax and loan account for Treasury bills allotted to it for itself and its customers up to the amount for which it was qualified in excess of existing deposits. The bills will be accepted at face value in payment of income and profits taxes due on September 15, 1957, and to the extent they are not presented for this purpose the face amount of the bills will be payable without interest at maturity.

Tenders were accepted in the amount of $1,501 million at the average rate of discount of 2.825 percent. Noncompetitive tenders for $300,000 or less aggregating $399 million were accepted at the average price of accepted competitive bids and are included in the total accepted tenders.

Weekly Treasury Bills Refunded

The five weekly maturities of May bills totaling $8.7 billion, were refunded by new bills in equivalent amounts. All but the last were 91-day bills. The fifth maturity, a 92-day issue, was refunded by a 90-day issue. The first three issues were for $1.7 billion each, and the last two for $1,8 billion each. Average rates of discount on the new issues were 3.039 percent for May 2; 2.909 percent for May 9; 2.895 percent for May 16; 3.122 percent for May 23; and 3.245 percent for May 31.

Note: Details of Treasury market financing operations are shown elsewhere in this issue of the "Treasury Bulletin," in the tables on "Offerings," "Allotments," and "Disposition," respectively, of marketable issues of bonds, notes, and certificates of indebtedness, and in the table "Offerings of Treasury Bills."

SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures			Net of trust account and other transactions 2/ 3/	Clearing account, etc. 4/	Net increase in public debt, or decrease (-)	Net increase in Treasurer's account balance, or decrease (-)	Levels, end of period				
									Debt outstanding			
	Net receipts 1/	Expenditures 2/	Surplus, or deficit (-) 2/					Treasurer's account balance	Public debt	Guaranteed securities	Total Federal securities	Subject to limitation 5/
Fiscal years:												
1945	44,475	98,416	-53,941	791	-	57,679	4,529	24,698	258,682	433	259,115	268,671
1946	39,771	60,448	-20,676	-524	-	10,740	-10,460	14,238	269,422	476	269,898	268,932
1947	39,786	39,032	754	-1,103	555	-11,136	-10,930	3,308	258,286	90	258,376	257,491
1948	41,488	33,069	8,419	-294	-307	-5,994	1,824	4,932	252,292	73	252,366	251,542
1949	37,696	39,507	-1,811	-495	366	478	-1,462	3,470	252,770	27	252,798	252,028
1950	36,495	39,617	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377	256,692
1951	47,568	44,058	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251	254,567
1952	61,391	65,408	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151	258,507
1953	64,825	74,274	-9,449	435	-250	6,966	-2,299	4,670	266,071	52	266,123	265,522
1954	64,655	67,772	-3,117	328	-303	5,189	2,096	6,766	271,260	81	271,341	270,790
1955	60,390	64,570	-4,180	231	284	3,115	-551	6,216	274,374	44	274,418	273,915
1956	68,165	66,540	1,626	-194	522	-1,623	331	6,546	272,751	74	272,825	272,361
1957 (Est.)	70,628	68,900	1,728	-224	101	-2,151	-546	6,000	270,600	120	270,720	270,270
1958 (Est.)	73,620	71,807	1,813	-370	-43	-1,400	-	6,000	269,200	155	269,355	268,925
Calendar years:												
1945	43,678	87,271	-43,594	-123	-	47,484	3,767	26,003	278,115	567	278,682 6/	288,559
1946	38,568	41,080	-2,512	-1,386	362	-18,966	-22,502	3,502	259,149	339	259,487	258,554
1947	40,389	37,955	2,434	-350	-240	-2,249	-405	3,097	256,900	81	256,981	256,127
1948	40,854	35,623	5,241	-229	199	-4,100	1,111	4,208	252,800	55	252,854	252,057
1949	37,514	41,106	-3,592	-502	234	4,331	471	4,679	257,130	30	257,160	256,413
1950	37,306	37,728	-422	311	87	-423	-447	4,232	256,708	24	256,731	256,026
1951	52,979	56,337	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461	258,794
1952	64,840	70,682	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445	266,821
1953	63,841	72,997	-9,157	101	-209	7,777	-1,488	4,377	275,168	76	275,244	274,671
1954	61,171	64,854	-3,683	739	-34	3,582	603	5,180	278,750	34	278,784	278,256
1955	63,358	66,129	-2,771	229	376	2,019	-635	4,545	280,769	53	280,822	280,348
1956	70,994	67,216	3,779	267	-21	-4,141	-117	4,427	276,628	103	276,731	276,276
Months:												
1955-July	2,765	5,382	-2,617	-234	237	3,210	595	6,811	277,584	42	277,626	277,143
August	4,734	6,225	-1,491	-217	-74	725	-1,058	5,753	278,309	43	278,352	277,872
September	5,498	5,340	158	337	-40	-833	-378	5,376	277,476	48	277,524	277,045
October	2,692	5,355	-2,663	-213	473	2,341	-62	5,314	279,818	48	279,866	279,388
November	4,662	5,172	-510	33	-36	319	-195	5,119	280,136	53	280,189	279,713
December	4,889	5,651	-761	-1	-444	632	-574	4,545	280,769	53	280,822	280,348
1956-January	4,684	5,274	-590	-162	179	-720	-1,293	3,252	280,049	53	280,102	279,630
February	6,195	4,950	1,245	127	73	60	1,504	4,756	280,108	58	280,167	279,696
March	11,313	5,399	5,914	-33	198	-3,764	2,316	7,072	276,345	59	276,404	275,935
April	4,082	5,387	-1,305	265	236	-556	-1,360	5,712	275,789	56	275,845	275,378
May	5,050	5,467	-417	*	24	341	348	6,259	276,729	62	276,791	276,326
June	11,601	6,937	4,664	-95	-304	-3,978	287	6,546	272,751	74	272,825	272,361
July	3,485	5,542	-2,057	-172	-34	-105	-2,369	4,178	272,645	74	272,719	272,257
August	4,994	5,902	-948	26	22	2,919	2,019	6,197	275,565	79	275,644	275,183
September	6,218	4,918	1,300	107	146	-1,304	249	6,445	274,261	85	274,346	273,886
October	3,184	5,995	-2,812	-62	110	1,022	-1,741	4,704	275,283	89	275,372	274,915
November	4,818	5,726	-908	*	248	1,734	1,074	5,778	277,017	94	277,111	276,655
December	5,412	5,718	-307	266	-920	-389	-1,350	4,427	276,628	103	276,731	276,276
1957-January	4,809	6,095	-1,286	116	407	-399	-1,162	3,265	276,229	107	276,335	275,882
February	6,188	5,743	446	229	-131	40	584	3,849	276,269	109	276,378	275,926
March	10,737	5,584	5,153	-222	163	-1,271	3,824	7,673	274,999	109	275,108	274,657
April	4,256	5,987	-1,731	247	333	-991	-2,142	5,532	274,008	103	274,111	273,662

Source: Actual figures through the fiscal year 1952 and the calendar year 1953 are from the daily Treasury statement, and thereafter in each case they are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see Page II); estimates are from the 1958 Budget document, released January 16, 1957, including effects of proposed legislation. More detailed information with respect to the figures on this page will be found in succeeding tables.

1/ Gross receipts less transfers of tax receipts to certain trust funds (see page 2), and refunds of receipts.

2/ Transactions of the Foreign Economic Cooperation Trust Fund, established under Section 114 (f) of the Economic Cooperation Act of 1948 (62 Stat. 150), are consolidated with budget expenditures.

3/ Consists of transactions of trust and deposit funds, investment by Government agencies in public debt securities, and redemption or sale of obligations of Government agencies in the market; excess of receipts, or expenditures (-). For detail of content, see page 6.

4/ For checks outstanding, telegraphic reports from Federal Reserve Banks, public debt interest accrued and unpaid beginning with June and the fiscal year 1955 (previously included from November 1949 as interest checks and coupons outstanding), and deposits in transit and cash held outside the Treasury beginning with the fiscal year 1954; net increase, or decrease (-).

5/ For current month detail, see section on "Statutory Debt Limitation" in each issue of the Bulletin. The limitations in effect during the period covered by this table and the date when each became effective are as follows: June 9, 1944, $260 billion; April 3, 1945, $300 billion; June 26, 1946, $275 billion; August 28, 1954, $281 billion; and July 1, 1956, $278 billion (temporary increase ending on June 30, 1957). Guaranteed securities are included under the limitation beginning April 3, 1945. Savings bonds are included at current redemption value beginning June 26, 1946, and at maturity value prior to that time. In the debt outstanding, savings bonds are carried at current redemption value.

6/ Immediate postwar debt peak of $279,764 million was on February 28, 1946.

* Less than $500,000.

BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue 1/											
	Income and profits taxes				Employment taxes							
	Corporation 2/	Individual: Not withheld 2/ 3/	Individual: Withheld 3/	Total income and profits	For old-age and disability insurance 3/ 4/	For railroad retirement 3/	For unemployment insurance 5/	Total employment 3/	Excise taxes 2/	Estate and gift taxes 2/	Taxes not otherwise classified 2/	Total internal revenue 3/
1949	19,641		9,842	29,482	1,690	564	223	2,477		8,348		40,307
1950	18,189		10,073	28,263	2,106	550	226	2,883		8,303		39,449
1951	24,218		13,535	37,753	3,120	578	234	3,931		9,423		51,106
1952	32,826		18,521	51,347	3,569	735	259	4,562		9,726		65,635
1953	33,012		21,351	54,363	4,086	620	277	4,983		10,825		70,171
1954	21,523	10,747	21,635	53,906	4,537	603	285	5,425	10,014	945	9 8/	70,300 8/
1955	18,265	10,396	21,254	49,915	5,340	600	280	6,220	9,211	936	7	66,289
1956	21,299	11,322 9/	24,012 9/	56,633	6,337 9/	634	325	7,296	10,004	1,171	5	75,109
1957 (Est.)	21,400	12,400	26,100	59,900	6,780	660	310	7,750	10,691 10/	1,380	5	79,726
1958 (Est.)	22,000	13,200	27,800	63,000	7,435	665	320	8,420	11,071	1,475	5	83,971
1956-July	837	457	988	2,281	295	23	2	320	827 10/	119	24	3,571
August	352	125	3,415	3,891	799	81	1	881	910	112	8	5,802
September	1,709	1,752	1,935	5,395	397	53	1	451	805	69	-5	6,715
October	451	244 9/	1,282 9/	1,978	182 9/	25	1	207	1,033	113	3	3,334
November	380	103	3,333	3,815	587	74	1	662	936	85	-7	5,492
December	1,825	324	2,067	4,216	299	55	1	355	815	79	*	5,465
1957-January	461	2,101	1,025	3,587	255	21	40	316	856	120	2	4,881
February	445	871	3,838	5,153	807	83	270	1,160	874	92	-3	7,276
March	7,327	765	2,083	10,195	632	50	10	692	931	131	*	11,950
April	520	2,827	819	4,166	617	15	2	633	812	194	2	5,807
1957 to date	14,306	9,587	20,785	44,678	4,869	481	327	5,677	8,798	1,115	25	60,294

Fiscal year or month	Customs	Miscellaneous receipts 3/	Total budget receipts	Deductions from budget receipts: Transfers of tax receipts to - FOASI Trust Fund 11/	Federal Disability Insurance Trust Fund 12/	Railroad Retirement Account 13/	Highway Trust Fund 14/	Refunds of receipts 15/: Internal revenue	Customs	Other	Total refunds	Net budget receipts
1949	384	2,082	42,774	1,690	-	550	-	2,817	17	3	2,838	37,696
1950	423	1,439	41,311	2,106	-	550	-	2,135	16	8	2,160	36,495
1951	624	1,639	53,369	3,120	-	575	-	2,082	15	9	2,107	47,568
1952	551	1,814	67,999	3,569	-	738	-	2,275	18	9	2,302	61,391
1953	613	1,865	72,649	4,086	-	620	-	3,095	17	6	3,118	64,825
1954	562	2,311 8/	73,173	4,537	-	603	-	3,345	20	11	3,377	64,655
1955	606	2,559	69,454	5,040 9/	-	599	-	3,400	22	4	3,426	60,390
1956	705	3,006	78,820	6,337 9/	-	634	-	3,693	23	8	3,684	68,165
1957 (Est.)	775	2,986	83,487	6,445	335	660	1,539	3,848	26	6	3,880	70,628
1958 (Est.)	800	3,278	88,049	6,609	826	665	2,173	4,126	26	4	4,156	73,620
1956-July	63	292	3,927	295	-	23	-	122	2	*	124	3,485
August	64	93	5,959	799	-	81	10	113	2	*	115	4,954
September	60	122	6,897	397	-	53	150	77	2	*	79	6,218
October	75	250	3,660	182 9/	-	25	173	93	2	*	95	3,184
November	63	150	5,705	587	-	74	164	60	2	*	62	4,818
December	59	374	5,898	299	-	55	144	-13 16/	1	*	-12	5,412
1957-January	64	333	5,279	255	-	21	141	51	1	*	52	4,809
February	53	157	7,486	725	52	83	205	201	2	*	203	6,188
March	66	129	12,145	566	66	50	120	604	2	1	606	10,737
April	65	270	6,142	586	31	15	124	1,128	2	*	1,130	4,256
1957 to date	632	2,171	63,097	4,720	149	481	1,233	2,435	17	3	2,455	54,059

Source: Actual figures through 1952 are from the daily Treasury statement and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1958 Budget document, released January 16, 1957, including effects of proposed legislation.

1/ For further detail, see tables under "Internal Revenue Collections."

2/ Breakdown was not made in the daily Treasury statement and the monthly statement for years prior to 1954.

3/ Beginning January 1951, the distribution of receipts between individual income taxes and old-age and disability insurance taxes is made in accordance with provisions of Sec. 201 (a) of the Social Security Act, as amended (42 U.S.C. 401 (a)), for transfer to the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 11), and after December 1956 also for transfer to the Federal Disability Insurance Trust Fund (see footnote 12). Income taxes withheld for June and the fiscal year 1956 have been reduced by $4 million representing withheld income taxes transferred to the Government of Guam.

4/ Taxes on employers and employees under the Federal Insurance Contributions Act, as amended (26 U.S.C. 3101-3125), and, beginning with the taxable year 1951, tax on self-employed individuals under the Self-Employment Contributions Act, as amended (26 U.S.C. 1401-1403). The Social Security Act Amendments of 1956, approved August 1, 1956 (70 Stat. 807-856) increased the rates of tax, applicable to wages paid and taxable years beginning after December 31, 1956, to provide for disability insurance (see footnote 12).

5/ Taxes on carriers and their employees under the Railroad Retirement Tax Act, as amended (26 U.S.C. 3201-3233).

6/ Tax on employers of 4 or more under the Federal Unemployment Tax Act, as amended (26 U.S.C. 3301-3308); with respect to services performed before January 1, 1956, the tax was imposed on employers of 8 or more.

Remaining footnotes on page 5.

Table 2.- Expenditures by Agencies

(In millions of dollars)

Fiscal year or month	Total	Legislative branch	Judiciary	Executive Office of the President	Funds appropriated to the President	Independent offices	General Services Administration	Housing and Home Finance Agency	Agriculture Department	Commerce Department
1953	74,274	61	27	9	5,782	6,905 1/	1,107	385 2/	3,217	1,063
1954	67,772	59	28	9	5,282	6,473 1/	806	-615 2/	2,915	1,000
1955	64,570	65	30	9	4,381	6,791	973	129 2/	4,636	1,077
1956	66,540	85	37	10	4,473	6,982 2/	523	39	5,177	1,261 3/
1957 (Est.)	68,900 4/ 5/	109	40	11	4,137	8,253	690	719	5,152	644 5/ 6/
1958 (Est.)	71,807 5/	122	44	12	4,446	8,294	654	391	5,330	772
1956-July	5,542	11	3	1	429	1,028	39	87	218	106
August	5,902	9	2	1	305	583	53	-80	568	143
September	4,918	8	3	1	259	500	44	11	243	-28
October	5,995	10	3	1	300	533	34	45	583	-40
November	5,726	7	3	1	245	577	43	110	408	49
December	5,718	8	4	1	227	578	50	98	464	45
1957-January	6,095 7/	8	3	1	321	712 7/	54	-40	469	36
February	5,743	6	3	1	286	613	38	140	323	59
March	5,584	3	3	1	406	614	34	-162	406	47
April	5,987	9	3	1	290	628	41	-148	475	45
1957 to date	57,210 5/ 8/	81	32	9	3,071	6,363	429	62	4,157	454 5/

Fiscal year or month	Defense Department			Health, Education, and Welfare Department	Interior Department	Justice Department	Labor Department	Post Office Department	State Department	Treasury Department			District of Columbia 10/
	Military functions	Civil functions	Undistributed foreign transactions							Interest		Other	
										On public debt 9/	On refunds of taxes		
1953	43,611	813	-	1,920	587	171	300	659	271	6,504	74	798	12
1954	40,336	605	-	1,981	535	183	355	312	156	6,382	83	873	13
1955	35,532	548	-	1,993	515	182	394	356	136	6,370	62	368 1/	22
1956	35,791	573	-	2,071	525 6/	216	412	463	141 3/	6,787	54	879	22
1957 (Est.)	36,000	649	-	2,361	652	214	409	459	184	7,200	54	738	27
1958 (Est.)	38,000	700	-	2,831	704	226	418	58	230	7,300	54	779	43
1956-July	2,368	47	112	185	43	17	31	62	36	627	4	63	23
August	3,211	66	8	204	61	16	32	21	16	567	5	90	-
September	2,887	50	-17	184	55	17	14	46	10	570	4	57	-
October	3,399	65	29	205	49	18	71	24	14	582	6	63	1
November	3,250	83	-2	177	56	22	14	35	15	580	5	47	-
December	3,260	46	28	171	44	16	13	-22	11	631	3	42	1
1957-January	3,358	49	-8	220	39	17	74	65	15	651	3	45	1
February	3,228	35	20	212	54	16	19	48	17	585	6	44	1
March	3,239	38	-19	183	39	18	17	64	3	601	4	44	*
April	3,475	52	72	228	39	18	39	44	14	604	6	52	-
1957 to date	31,675	532	223	1,970	477	175	344	386	152	5,996	47	547	25

Source: Actual figures are from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1958 Budget document, released January 16, 1957, including effects of proposed legislation.

Note: Figures in this table are for agencies as constituted at the time the expenditures were made, and therefore do not necessarily represent functions which are comparable over a period of time. For expenditures by functions on a consistent basis, see Table 3.

1/ Expenditures for Reconstruction Finance Corporation are included under "Independent offices" through 1954, and under "Treasury Department, other" thereafter.

2/ Expenditures for Federal Home Loan Bank Board are included under "Housing and Home Finance Agency" through 1955, and under "Independent offices" thereafter.

3/ Expenditures of $1 million in 1956 from prior year appropriations to the Commerce Department for the Bonn Road are included under that Department in this table, while the 1958 Budget document includes them under State Department in combination with expenditures from the 1956 appropriation for the same purpose.

4/ Total includes allowance for contingencies amounting to $200 million in 1957 and $400 million in 1958.

5/ Beginning with 1957, Federal aid for highways is excluded from budget expenditures and included in trust account expenditures (see Table 1, footnote 14). Payments made initially from budget accounts in the early months of 1957 had been fully reimbursed from the trust fund (netted against other expenditures) by the end of November.

6/ Expenditures for Alaska road construction are included under Interior Department through 1956 and under Commerce Department beginning 1957. December figures include 1957 adjustment for this transfer.

7/ Effective January 1, 1957, the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956, approved July 26, 1956 (70 Stat. 699). Thereafter operations of the banks (as mixed-ownership corporations) are classified as trust enterprise funds and are included not in trust account expenditures; previously the operations of the banks and the corporations, respectively, were classified as public enterprise funds and were included not in budget expenditures. Adjustments for this change in classification are incorporated in the January figures.

8/ Current year totals include unclassified expenditure transfers.

9/ Effective June 30, 1955, interest on the public debt is reported on an accrual basis.

10/ Consists of Federal payment and loans and advances.

Table 3.- Expenditures by Functions, Fiscal Years 1953 to Date

(In millions of dollars)

Function	Function code number	1953	1954	1955	1956	1957 through March
Major national security:						
Direction and coordination of defense	051	15	12	13	14	10
Air Force defense	052	15,089	15,668	16,407	16,749	13,431
Army defense	053	16,242	12,910	8,899	8,702	6,911
Naval defense	054	11,875	11,293	9,733	9,744	7,546
Other central defense activities	055	394	452	481	582	453
Development and control of atomic energy	056	1,791	1,895	1,857	1,651	1,431
Stockpiling and defense production expansion	057	1,008	1,045	944	588	341
Military assistance	058	3,954	3,629	2,292	2,611	1,488
Total major national security		50,363	46,904	40,626	40,641	31,612
International affairs and finance:						
Conduct of foreign affairs	151	150	130	121	120	120
Economic and technical development 1/	152	1,960	1,511	1,960	1,616	1,114
Foreign information and exchange activities	153	106	91	100	111	93
Total international affairs and finance		2,216	1,732	2,181	1,846	1,328
Veterans' services and benefits:						
Veterans' education and training 2/	101	699	546	664	767	596
Other veterans' readjustment benefits 3/	102	138	158	150	123	41
Veterans' compensation and pensions	103	2,420	2,482	2,681	2,798	2,133
Veterans' insurance and servicemen's indemnities	104	102	100	57	105	34
Veterans' hospitals and medical care	105	757	782	727	788	589
Other veterans' services and administration	106	223	188	178	176	128
Total veterans' services and benefits		4,298	4,256	4,457	4,756	3,522
Labor and welfare:						
Labor and manpower	211	281	277	328	475	239
Public assistance	212	1,332	1,439	1,428	1,457	1,187
Promotion of public health	213	318	290	275	351	351
Promotion of education	214	288	271	321	275	211
General-purpose research, libraries, and museums	215	36	35	56	60	65
Correctional and penal institutions	216	27	26	28	31	24
Other welfare services and administration	217	144	147	115	126	118
Total labor and welfare		2,426	2,485	2,552	2,776	2,196
Agriculture and agricultural resources:						
Stabilization of farm prices and farm income 4/	351	2,125	1,689	3,508	3,946	2,597
Financing farm ownership and operation 1/ 5/	352	109	256	236	231	184 6/
Financing rural electrification and telephones	353	239	217	204	217	200
Conservation and development 1/	354	317	244	286	305	273
Research, and other agricultural services 1/	355	145	150	177	215	188
Total agriculture and agricultural resources		2,936	2,557	4,411	4,913	3,443 6/
Natural resources:						
Conservation and development of land and water	401	1,234	1,056	935	803	699
Conservation and development of forest resources	402	107	117	118	138	138
Conservation and development of mineral resources	403	38	37	37	38	56
Conservation and development of fish and wildlife	404	34	38	43	45	36
Recreational use of natural resources	405	30	33	35	44	45
General resource surveys and administration	409	34	35	34	35	27
Total natural resources		1,476	1,315	1,202	1,104	1,002
Commerce and housing:						
Promotion of water transportation	511	455	370	349	420	263
Provision of highways	512	572	586	647	783	31 7/
Promotion of aviation	513	239	275	253	251	211
Postal service	514	659	332	356	463	342
Community development and facilities 8/ 9/	515	45	37	56	4	40
Public housing programs 10/	516	29	-401	-115	31	70
Other aids to housing 8/ 11/	517	413	-142	270	19	131
Other aids to business 12/ 13/	518	-111	-330	-404	-83	34
Regulation of commerce and finance	519	137	45	38	41	33
Civil defense	520	51	60	42	56	43
Disaster insurance, loans, and relief 14/	521	12	1	12	43	16
Total commerce and housing		2,502	814	1,502	2,028	1,213 7/
General government:						
Legislative functions	601	49	49	60	77	61
Judicial functions	602	29	29	31	38	29
Executive direction and management	603	11	11	12	12	9
Federal financial management	604	442	449	431	475	346
General property and records management	605	185	155	164	164	146
Central personnel management and employment costs	606	387	93	115	334	599
Civilian weather services	607	28	26	25	34	28
Protective services and alien control	608	147	160	157	188	136
Territories and possessions, and District of Columbia	609	55	53	67	69	60
Other general government	610	140	213	139	238	47
Total general government		1,474	1,239	1,201	1,629	1,460

(Continued on following page)

Table 3.- Expenditures by Functions, Fiscal Years 1953 to Date - (Continued)

(In millions of dollars)

Function	Function code number	1953	1954	1955	1956	1957 through March
Interest:						
Interest on the public debt	651	6,504	6,382	6,370	6,787	5,394
Interest on refunds of receipts	652	75	83	62	54	41
Interest on uninvested funds	653	5	5	5	6	5
Total interest		6,583	6,470	6,438	6,846	5,440
Undistributed	-	-	-	-	-	7
Total net budget expenditures		74,274	67,772	64,570	66,540	51,223 6/ 7/

Source: Figures for 1953-56 are from the 1958 Budget of the United States Government, Special Analysis L; figures for 1957 are based on reports submitted by Government disbursing officers and are classified by individual appropriation items. Expenditures are net of receipts of public enterprise funds.

1/ See footnote 4.

2/ Expenditures for 1957 include those made from "Readjustment Benefits, Veterans Administration," applicable to functional classification 102, "Other Veterans readjustment benefits," the separate amounts of which cannot be readily determined.

3/ See footnote 2.

4/ Expenditures for 1957 include those for emergency assistance to Pakistan -- wheat, and to friendly peoples, applicable to functional classification 152, "Economic and technical development"; for emergency feed program -- cost of commodities, applicable to functional classification 352, "Financing farm ownership and operation"; for loan to Secretary of Agriculture for conservation program, applicable to functional classification 354, "Conservation and development of agricultural land and water resources"; and for transfers and other costs for eradication of foot-and-mouth disease and brucellosis in cattle, applicable to functional classification 355, "Research, and other agricultural services." These expenditures were made from "Commodity Credit Corporation Capital Fund" and the separate amounts cannot be readily determined.

5/ Expenditures for 1957 include those for farm housing made from "Loans, Farmer's Home Administration, Agriculture," applicable to functional classification 517, "Other aids to housing," the separate amounts of which cannot be readily determined.

6/ For shift of Federal intermediate credit banks from budget to trust account classification effective January 1957, see Table 2, footnote 7.

7/ Excludes Federal-aid highway expenditures, which are made from the Highway Trust Fund beginning with 1957 (see Table 1, footnote 14); corresponding expenditures for previous years are included in budget expenditures.

8/ See footnote 10.

9/ See footnote 13.

10/ Expenditures for 1957 include those for community facilities - grants, loans, and advances applicable to functional classification 515, "Community development and facilities"; and loans for Alaska and prefabricated housing applicable to functional classification 517, "Other aids to housing." These expenditures were made from "Revolving Fund, Liquidating Programs, Office of the Administrator, Housing and Home Finance Agency" and the separate amounts cannot be readily determined.

11/ See Footnote 5.

12/ Expenditures for 1957 include those for disaster loans and relief made from "Revolving Fund, Small Business Administration" applicable to functional classification 521, "Disaster insurance, loans and relief," the separate amounts of which cannot be readily determined.

13/ Expenditures for 1957 include those for lending programs -- public agencies, made from "Reconstruction Finance Corporation Liquidation, Treasury" and applicable to functional classification 515, "Community development and fa[illegible]lities," the separate amounts of which cannot be readily determined.

14/ See footnote 12.

Footnotes to Table 1.- (Continued)

Footnotes 1 through 6 follow Table 1.

7/ Through 1953, contributions to the Railroad Unemployment Insurance Administration Fund were carried in the daily Treasury statement as miscellaneous receipts, while the 1958 Budget document, Special Analysis L, includes them in employment taxes through 1952. Beginning 1954 the contributions are credited direct to the trust account. For amounts of the contributions included in budget receipts, see "Treasury Bulletin" for February 1954, page 7.

8/ In the 1958 Budget document, Special Analysis L, internal revenue taxes not otherwise classified are included in miscellaneous receipts.

9/ Adjustments have been made pursuant to Sec. 201 (a) of the Social Security Act, as amended (42 U.S.C. 401 (a)) as follows: For the fiscal year 1955, transfers were reduced by $300 million as an adjustment for excess transfers to the trust fund of $90 million in 1952 and $210 million in 1953; for the fiscal year 1956, individual income taxes withheld were increased by $249 million representing adjustments to correct estimates for the quarter ended June 30, 1955, and prior quarters by $149 million and for the quarter ended September 30, 1955, by $100 million, individual income taxes not withheld were reduced by $4 million representing adjustment to correct estimates for 1953 and prior calendar years, and the old-age insurance taxes and the transfers to the trust fund were reduced by the net of these adjustments or $246 million; for October, individual income taxes withheld were increased by $136 million representing adjustments to correct estimates for the quarter ended December 31, 1955, and prior quarters, individual income taxes not withheld were reduced by $1 million representing adjustment to correct estimates for 1954 and prior calendar years, and the old-age insurance taxes and the transfers to the trust fund were reduced by the net or $134 million.

10/ Beginning with the fiscal year 1957, specified percentages of certain excise tax receipts are transferred to the Highway Trust Fund.

11/ Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to the amounts of taxes collected and deposited for old-age insurance (42 U.S.C. 401 (a)). The Social Security Act Amendments of 1950, approved August 28, 1950 (64 Stat. 477), changed in certain respects the basis of transferring the appropriated funds to the trust fund. Beginning January 1951, the amounts transferred currently for appropriation to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury pursuant to the provisions of Sec. 201 (a) of the act as amended, and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration. The amount of old-age insurance tax refunds is paid from the trust fund as a reimbursement to the general fund.

12/ The Federal Disability Insurance Trust Fund was established by the Social Security Act Amendments of 1956, approved August 1, 1956 (70 Stat. 820). The act appropriated to the trust fund amounts equivalent to specified percentages of the wages and self-employment income, respectively, which are taxed for old-age insurance, and provided that the amounts appropriated should be transferred from time to time to the trust fund on the same basis as transfers to the Federal Old-Age and Survivors Insurance Trust Fund. Rates of tax were increased by the percentages appropriated to the Federal Disability Insurance Trust Fund, the increase being applicable to wages paid and taxable years beginning after December 31, 1956.

13/ Excludes the Government's contribution for creditable military service (45 U.S.C. 228c-1 (m)). Beginning 1952, amounts are appropriated to the Railroad Retirement Account equal to the amount of taxes under the Railroad Retirement Tax Act deposited in the Treasury, less refunds, during each fiscal year (65 Stat. 222 and 66 Stat. 371), and transfers are made currently. Previously, annual appropriations were based, in effect, on estimated tax collections, with any necessary adjustments made in succeeding appropriations.

14/ The Highway Revenue Act of 1956 (Title II of Public Law 627, 84th Congress, approved June 29, 1956) established a Highway Trust Fund from which are to be made, as provided by appropriation acts, Federal-aid highway expenditures after June 30, 1956, and before July 1, 1972. The act appropriated to this fund amounts equivalent to specified percentages of receipts from certain excise taxes on motor fuels, motor vehicles, tires and tubes, and use of certain vehicles, and provided (Sec. 209 (c)(3)) that the amounts appropriated should be transferred currently to the trust fund on the basis of estimates by the Secretary of the Treasury with proper adjustments to be made in subsequent transfers. Previous to the fiscal year 1957 corresponding excise tax receipts were included in budget receipts, and Federal-aid highway expenditures were included in budget expenditures.

15/ Interest on refunds is included in expenditures in Table 2. Reimbursement by Federal Old-Age and Survivors Insurance Trust Fund for refunds of taxes for the fiscal year (see footnote 11) is netted against internal revenue refunds for the month in which the reimbursement is made.

16/ Net of reimbursement of $54 million from the Federal Old-Age and Survivors Insurance Trust Fund (see footnote 15).

* Less than $500,000.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 1.- Summary of Trust Account and Other Transactions

(In millions of dollars)

Fiscal year or month	Net receipts, or expenditures (-), from trust account and other transactions	Trust and deposit fund accounts			Net sale, or investment (-), by Government agencies in public debt securities 1/	Net sale, or redemption (-), of securities of Government agencies in the market
		Net receipts, or expenditures (-)	Receipts	Expenditures 1/		
1949	-495	1,890	5,714	3,824 2/	-2,311	-74
1950	99	-281	6,669	6,950	402	-22
1951	679	3,852	7,796	3,945	-3,557	384
1952	147	3,855	8,807	4,952	-3,636	-72
1953	435	3,760	8,929	5,169	-3,301	-25
1954	328	2,386	9,155	6,769	-2,054	-4
1955	231	991 3/	9,536	8,545 3/	-1,362 3/ 4/	602 3/
1956	-194	2,250	11,685	9,435	-2,617	173
1957 (Est.)	-224	2,367	14,337	11,970	-2,982	391
1958 (Est.)	-370	1,508	15,859	14,351	-2,368	490
1956-July	-172	83	1,112	1,029	-277	22
August	26	617	1,419	801	-703	111
September	107	-94	753	846	214	-14
October	-62	-299	660	959	282	-45
November	*	374	1,231	857	-305	-70
December	266	185	994	809	91	-11
1957-January	116	-462	650	1,112	374	205
February	229	363	1,458	1,095	-169	35
March	-222	-274	1,068	1,342	-245	298
April	247	-408	1,083	1,491	402	253

Source: Actual figures through 1952 are from the daily Treasury statement and thereafter from the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are from the 1958 Budget document, released January 16, 1957, including effects of proposed legislation.

1/ Prior to 1951 net investment in public debt securities by certain trust accounts and by deposit fund accounts is included in trust and deposit fund account expenditures and excluded from net investment by Government agencies (See Tables 3 and 4).

2/ Excludes Foreign Economic Cooperation Trust Fund (see page 1); receipts were excluded in 1948.

3/ Under a revised classification in the monthly statement, effective July 1, 1955, the security transactions of Government-sponsored enterprises are included in deposit fund account expenditures (net) and excluded from net investment by Government agencies in public debt securities (see Table 4) and from net redemption or sale of obligations of Government agencies in the market (see Table 5). Figures previously published for the fiscal year 1955 have been revised to the new classification basis.

4/ Guaranteed securities included beginning 1955 (see Table 4).

* Less than $500,000.

Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	Total	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund 1/	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds	Highway Trust Fund 2/	Other trust accounts 3/
1949	5,714	1,924	-	625	1,173	690	92	680	-	529
1950	6,669	2,367	-	645	1,281	1,076	87	809	-	403
1951	7,796	3,411	-	678	1,342	684	86	850	-	545
1952	8,807	3,932	-	850	1,643	786	87	912	-	597
1953	8,929	4,516	-	742	1,594	637	79	961	-	401
1954	9,155	5,080	-	737	1,492	619	78	691	-	457
1955	9,536	5,586	-	700	1,425	590	78	708	-	449
1956	11,685 4/	7,003	-	739	1,728	649	73	1,025	-	467 4/
1957 (Est.)	14,337	7,313	346	765	1,804	606	70	1,341	1,341	551
1958 (Est.)	15,859	7,505	881	776	1,886	607	69	1,394	2,185	558
1956-July	1,112	356	-	23	81	35	4	563	-	50
August	1,419	822	-	82	371	40	3	62	10	29
September	753	432	-	54	23	32	2	50	150	10
October	660	237	-	26	73	37	2	53	175	58
November	1,231	612	-	76	260	34	3	54	164	29
December	994	538	-	56	125	31	2	53	144	45
1957-January	650	292	-	22	44	45	1	64	141	38
February	1,458	779	52	85	189	36	1	47	205	63
March	1,068	587	66	52	31	40	2	67	120	102
April	1,083	653	31	17	98	38	2	46	124	74

Source: See Table 1.

1/ See "Budget Receipts and Expenditures," Table 1, footnote 12.

2/ See "Budget Receipts and Expenditures," Table 1, footnote 14.

3/ Includes District of Columbia receipts from taxes and from Federal contributions, loans, and grants; Indian tribal funds; increment resulting from reduction in the weight of the gold dollar; and through 1950 seigniorage on silver under the Silver Purchase Act of 1934. Thereafter any such seigniorage is included with other seigniorage under budget receipts. Beginning with the fiscal year 1954, the Railroad Unemployment Insurance Administration Fund is classified as a trust account, instead of being handled through budget accounts as formerly (see "Budget Receipts and Expenditures," Table 1, footnote 7).

4/ Does not include donation of public debt securities amounting to $45,800 (par value); see also Table 4.

Table 3.- Trust and Deposit Fund Account Expenditures

(In millions of dollars; negative figures are excess of credits)

Fiscal year or month	Total 1/	Trust accounts							
		Total trust accounts 2/	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund 3/	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds
1949	3,824 4/	3,410	661	-	278	1,314	348	61	222
1950	6,950	6,854	784	-	304	2,026	2,988	114	268
1951	3,945	4,139	1,569	-	321	900	614	77	271
1952	4,952	5,298	2,067	-	391	1,049	996	82	300
1953	5,169	5,698	2,750	-	465	1,010	588	82	363
1954	6,769	7,327	3,405	-	502	1,745	623	147	411
1955	8,345	8,489	4,487	-	585	1,965	538	84	430
1956	9,435 5/	9,197	5,551	-	611	1,393	512	87	507
1957 (Est.)	11,970	11,926	6,469	19	692	1,504	520	88	566
1958 (Est.)	14,351	14,165	7,366	313	739	1,534	540	86	598
1956-July	1,029	809	495	-	52	121	43	10	47
August	801	914	497	-	52	119	44	8	47
September	846	935	500	-	57	103	40	5	46
October	959	964	505	-	63	95	41	6	47
November	857	891	501	-	56	97	39	6	50
December	809	941	574	-	54	124	37	5	47
1957-January	1,112	1,067	538	-	56	187	43	6	48
February	1,095	1,054	548	*	57	177	45	8	48
March	1,342	1,326	588	*	58	177	46	6	51
April	1,491	1,367	664	*	59	165	49	7	52

Fiscal year or month	Trust accounts - (Cont.)		Deposit fund accounts (net)					
				Government-sponsored enterprises				Other deposit fund accounts
	Highway Trust Fund 6/	Other trust accounts 2/ 7/	Total deposit fund accounts 8/	Total 8/	Investment in public debt securities	Redemption of Government agency obligations in the market	Other expenditures	
1949	-	526 4/	414	-8	9/	10/	9/	422 11/
1950	-	370	96	-44	9/	10/	9/	140 11/
1951	-	387	-194	310	10/	10/	310	-505
1952	-	413	-346 12/	-395	10/	10/	-395	49 12/
1953	-	441	-529	-120	10/	10/	-120	-410
1954	-	495	-558	-437	10/	10/	-437	-121
1955	-	399	56 13/	* 13/	170	-269	99	56
1956	-	537 5/	238	10	548	-872	334	229
1957 (Est.)	1,150 14/	918	44	n.a.	55	-21	10	
1958 (Est.)	1,806	1,183	185	n.a.	106	-250	329	
1956-July	-	41	220	3	35	10	-42	218
August	10	137	-113	3	-58	48	13	-116
September	150	34	-89	4	*	-192	187	-84
October	175	32	-5	-12	16	-40	11	7
November	100	42	-34	10	-13	3	20	-44
December	62	37	-132	-16	-31	5	10	-116
1957-January	70	118	45	*	247	1	-248	44
February	100	71	41	6	40	-67	33	34
March	65	335	16	9	-137	187	-41	7
April	58	313	124	-5	-66	75	-14	129

Source: See Table 1.

1/ For security transactions included in expenditures prior to 1951 and beginning 1955, see footnotes 2, 9, 11, and 13.

2/ Prior to 1951, includes net investment in public debt securities by certain accounts (see Table 4).

3/ See "Budget Receipts and Expenditures," Table 1, footnote 12.

4/ Excludes Foreign Economic Cooperation Trust Fund (see page 1); receipts were excluded in 1948.

5/ Does not include receipts of the Federal Employees Insurance Fund representing acquired securities amounting to $1,643,070 (par value); see also Table 4.

6/ See "Budget Receipts and Expenditures," Table 1, footnote 14. Expenditures through October 1956 consist of reimbursements to the general fund of the Treasury.

7/ Includes District of Columbia operating expenditures; Indian tribal funds; expenditures chargeable against increment on gold; and trust enterprise funds (net), including Federal intermediate credit banks beginning January 1957 (see "Budget Receipts and Expenditures," Table 2, footnote 7). The Railroad Unemployment Insurance Administration Fund is included beginning with the fiscal year 1954 (see Table 2, footnote 3), and the Federal Employees Insurance Fund (net) from its establishment in August 1954.

8/ Prior to 1951, includes net investment in public debt securities by certain agencies (see footnotes 9 and 11); beginning with 1955, includes net security transactions of Government-sponsored enterprises (see footnote 13).

9/ Included in total of deposit fund account expenditures of Government-sponsored enterprises.

10/ Excluded from deposit fund account expenditures and included with similar security transactions of other agencies, shown in Tables 4 and 5.

11/ Includes net investment in public debt securities.

12/ Includes transactions by the Air Force and the Army beginning 1952.

13/ For revised classification of security transactions of Government-sponsored enterprises, see Table 1, footnote 3.

14/ Includes $350 million under proposed legislation.

* Less than $500,000.

n.a. Not available.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 4.- Net Investment by Government Agencies in Public Debt Securities

(In millions of dollars; negative figures are excess of sales)

Fiscal year or month	Total	Trust accounts							
		Total trust accounts	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund 1/	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds
1949	2/	2,311 2/	1,894	-	346	-160	353	32	447
1950	2/	402 2/	1,414	-	338	-724	-1,946	-26	543
1951	3,597	3,369	1,678	-	327	650	94	8	573
1952	3,636	3,355	1,950	-	449	583	-245	1	624
1953	3,301	3,068	1,545	-	288	590	59	-2	588
1954	2,054	1,688 3/	1,522	-	208	-248	23	-65	252
1955	1,362 4/	1,236	1,241 5/	-	141	-545	73	-1	314
1956	2,617 6/	2,516 6/	1,463	-	121	256	135	-16	548
1957 (Est.)	2,982	2,921	958	327	76	310	86	-18	779
1958 (Est.)	2,368	2,197	-	555	36	379	67	-17	793
1956-July	277	276	-222	-	-33	14	-8	-6	521
August	703	698	381	-	42	275	4	-5	13
September	-214	-224	-127	-	-23	-72	-8	-3	9
October	-282	-323	-250	-	-34	-49	4	-5	2
November	305	303	127	-	28	171	-6	4	-9
December	-91	-101	-121	-	-3	21	-6	-3	17
1957-January	-374	-286 7/	-245	-	-39	-160	-2	-2	9
February	169	156	87	-	23	9	-5	-3	4
March	245	227	142	110	7	-124	-7	-6	9
April	-402	-415	-391	33	-43	-114	-9	-3	-1

Fiscal year or month 8/	Trust accounts - (Cont.)		Public enterprise funds				Government-sponsored enterprises				
	Highway Trust Fund 9/	Other trust accounts 10/	Total public enterprise funds	Federal Housing Administration	Federal Savings and Loan Insurance Corp.	Other	Total Government-sponsored enterprises	Banks for cooperatives	Federal Deposit Insurance Corp.	Federal home loan banks	Federal land banks
1951	-	9	104	52	11	41	84	-	62	21	-
1952	-	-6	101	21	7	73	179	*	84	95	-
1953	-	9	79	59	9	12	153	5	87	61	-
1954	-	1	-77	-86	11	-2	443 3/	9	102	314	18
							Memorandum 11/				
1955	-	14	126	95 12/	13	18 12/	170	-10	98	82	*
1956	-	8 6/	101	69	15	17	548	-	104	425	19
1957 (Est.)	300	102	62	100	19	-57	55	-	105	-50	-
1958 (Est.)	367	17	170	120	21	29	106	-	106	-	-
1956-July	-	10	1	10	-12	3	35	-	1	34	-
August	-	-4	5	3	2	*	-58	-	-	-58	-
September	-	-1	10	2	1	7	*	-	1	-6	5
October	-	16	41	9	3	29	16	-	-2	23	-5
November	-	-5	2	19	4	-22	-13	-	1	-14	-
December	-	-6	9	6	3	*	-31	-	13	-44	-
1957-January	65	88 7/	-87 7/	5	3	-95 7/	247	-	68	179	-
February	47	*	13	8	2	3	40	-	4	31	4
March	95	2	18	13	4	2	-137	-	1	-133	-4
April	102	14	12	6	2	4	-66	6	4	-75	-

Source: See Table 1.

1/ See "Budget Receipts and Expenditures," Table 1, footnote 12.

2/ Prior to 1951, net investment by smaller trust accounts and by deposit fund accounts is included in expenditures in Table 3.

3/ For explanation of difference from Budget figures, beginning 1954, see "Cash Income and Outgo," Table 7, footnote 1.

4/ Excludes net investment by Government-sponsored enterprises beginning with the fiscal year 1955 (see Table 1, footnote 3).

5/ Includes net sale of $300 million for adjustment of excess transfers of tax receipts in 1952 and 1953 (see "Budget Receipts and Expenditures," Table 1, footnote 9).

6/ Does not include investments representing acquired securities amounting to $1,643,070 (par value) and donation of securities amounting to $45,800 (par value); see also Tables 2 and 3.

7/ Beginning January 1957, Federal intermediate credit banks are classified as trust enterprise funds instead of public enterprise funds as before (see "Budget Receipts and Expenditures," Table 2, footnote 7). Adjustments for this change in classification are incorporated in the January figures.

8/ Prior to 1951, net investment by public enterprise funds was included in budget expenditures, and net investment by Government-sponsored enterprises was included in deposit fund expenditures (see Table 3).

9/ See "Budget Receipts and Expenditures," Table 1, footnote 14.

10/ For 1949 and 1950, consisted of Adjusted Service Certificate Fund, with investments of less than $500,000 each year.

11/ Net investment by Government-sponsored enterprises beginning 1955 is included in deposit fund expenditures in Table 3.

12/ Beginning 1955, figures include net transactions in guaranteed securities by Federal Housing Administration and Federal National Mortgage Association.

* Less than $500,000.

Table 5.- Net Redemption or Sale of Obligations of Government Agencies in the Market

(In millions of dollars; negative figures indicate net sales)

Fiscal year or month	Total	Securities guaranteed by the United States				
		Total guaranteed	Public enterprise funds			
			Commodity Credit Corporation	Federal Farm Mortgage Corporation	Federal Housing Administration	Home Owner's Loan Corporation
1949	74	46	31	1	14	1
1950	22	8	9	*	-3	1
1951	-384	-10	1	*	-12	*
1952	72	-16	-1	*	-16	*
1953	25	-7	1	*	-7	*
1954	4	-29	-	*	-30	*
1955	-602 1/	37	-	*	37	*
1956	-173	-30	-	*	-30	*
1957 (Est.)	-391	-46	-	*	-46	*
1958 (Est.)	-490 2/	-35	-	*	-36	*
1956-July	-22	*	-	*	*	*
August	-111	-6	-	*	-6	*
September	14	-6	-	*	-6	*
October	45	-4	-	*	-4	*
November	70	-4	-	*	-4	*
December	11	-9	-	*	-9	*
1957-January	-205	-3	-	*	-4	*
February	-35	-2	-	*	-2	*
March	-298	-1	-	*	-1	*
April	-253	7	-	*	7	*

Fiscal year or month	Securities not guaranteed by the United States										
	Total not guaranteed	Total public and trust enterprise funds	Public enterprise funds			Trust enterprise funds		Government-sponsored enterprises			
			Federal intermediate credit banks 3/	Federal National Mortgage Association 4/	Home Owners' Loan Corporation	Federal National Mortgage Association 2/	Federal intermediate credit banks 3/	Total Government-sponsored enterprises	Banks for cooperatives	Federal home loan banks	Federal land banks
1949	28	*	-	-	*	-	-	28	-	22	6
1950	14	*	-	-	*	-	-	14	-	83	-69
1951	-374	*	-	-	*	-	-	-374	-	-375	1
1952	88	-98	-98	-	*	-	-	186	-	285	-99
1953	32	65	65	-	*	-	-	-33	-	12	-45
1954	33	44	44	-	*	-	-	-11	-	136	-146
								Memorandum 6/			
1955	-639 1/	-639	-69	-570	*	-	-	-269	10	-226	-53
1956	-144	-144	-44	-	*	-100	-	-872	-23	-588	-261
1957 (Est.)	-345	-345	-45	-	*	-300	-	-21	-	229	-250
1958 (Est.)	-455 2/	-455 2/	-45	-	*	-400	-	-250	-	-	-250
1956-July	-22	-22	-22	-	*	-	-	10	-	10	*
August	-105	-105	-5	-	-	-100	-	48	-	48	*
September	19	19	19	-	-	-	-	-192	-27	-47	-118
October	49	49	49	-	-	-	-	-40	6	-48	2
November	74	74	74	-	*	*	-	3	-	3	*
December	20	20	20	-	*	*	-	5	5	*	*
1957-January	-201	-201	1	-	*	-200	-2	1	3	-2	*
February	-33	-33	-	-	*	-	-33	-67	-40	56	-83
March	-297	-297	-	-	*	-250	-47	187	2	184	1
April	-259	-259	-	-	-	-200	-59	75	1	74	*

Source: See Table 1.

1/ Beginning 1955 excludes net transactions of Government-sponsored enterprises (see Table 3).

2/ Total includes sales of $10 million by the Tennessee Valley Authority, under proposed legislation.

3/ Beginning January 1957, Federal intermediate credit banks are classified as trust enterprise funds instead of public enterprise funds as before (see "Budget Receipts and Expenditures," Table 2, footnote 7). Adjustments for this change in classification are incorporated in the January figures.

4/ Management and liquidation program.

5/ Secondary market operations.

6/ Net redemption, or sale (-), by Government-sponsored enterprises beginning 1955 is included in deposit fund expenditures in Table 3.

* Less than $500,000.

CASH INCOME AND OUTGO

The cash income and outgo data appearing in the "Treasury Bulletin," beginning with the February 1956 issue, are on a basis consistent with receipts from and payments to the public as derived in the 1957 and subsequent Budgets of the United States, Special Analysis A. Reconciliation to cash deposits and withdrawals in the account of the Treasurer of the United States is shown on the same basis as in the Budget documents. There is also shown the amount of net cash borrowing from, or repayment of borrowing to, the public. By these arrangements, data in accordance with the Budget classifications are made available month by month. Figures for back years have been revised where necessary in order to make them as nearly comparable with the Budget classifications as available data will permit. For this reason certain of the figures differ somewhat from those published in earlier Budget documents as well as in the Bulletin.

The Budget series of cash transactions is designed to provide information on the flow of money between the public and the Federal Government as a whole, and therefore includes transactions not cleared through the Treasurer's account. Receipts and payments include transactions both in budget accounts and in trust and deposit fund accounts. Operations of Government-sponsored enterprises are included in payments on a net basis as reflected in Treasury reports. Major intragovernmental transactions which are reported as both expenditures and receipts are eliminated from both. Noncash items which represent accrued obligations of the Government to make payments in the future are also eliminated from expenditures but are added later when actual payments are made. Receipts from the exercise of monetary authority (mostly seigniorage on silver) are excluded as not representing cash received from the public. Federal cash borrowing from the public includes net borrowing by the Treasury through public debt transactions and also net borrowing by Government agencies and Government-sponsored enterprises through sales of their own securities. It excludes changes in the public debt which do not represent direct cash borrowing from the public. The net effect of all these transactions with the public is reflected in changes in the balance in the Treasurer's account and in cash held outside the Treasury.

Cash transactions through the Treasurer's account are similar in general concept to those included in the Budget series, but are limited in coverage to transactions which affect the balance in that account. On the other hand, they include receipts from the exercise of monetary authority, which are excluded from receipts from the public in the Budget series.

Beginning with figures for the fiscal year 1953, the series of transactions with the public is based on the "Monthly Statement of Receipts and Expenditures of the United States Government," which is compiled from reports by all collecting and disbursing officers and includes those transactions not cleared through the Treasurer's account. Cash deposits and withdrawals in the Treasurer's account, beginning with the figures for the same year, are reported in daily Treasury statements. For those years prior to 1953 both cash transactions series are based on a single source, namely, the earlier basis of daily Treasury statements which reported separate classifications for budget results, trust account transactions, etc.

Table 1.- Summary of Federal Government Cash Transactions with the Public

(In millions of dollars)

Fiscal year or month	Net cash transactions with the public other than borrowing			Plus: Net cash borrowing from the public, or repayment (-)	Plus: Receipts from exercise of monetary authority	Equals: Change in cash balances	
	Federal receipts from the public	Federal payments to the public	Excess of receipts, or payments (-)			Treasurer's account balance, increase, or decrease (-)	Cash held outside Treasury, increase, or decrease (-)
1949	41,576	40,570	1,006	-2,513	46	-1,462	-
1950	40,940	43,147	-2,207	4,229	25	2,047	-
1951	53,390	45,797	7,593	-5,796	43	1,839	-
1952	68,013	67,964	49	-505	68	-388	-
1953	71,499	76,773	-5,274	2,919	56	-2,299	-
1954	71,627	71,860	-232	2,512	73	2,096	257
1955	67,836	70,538	-2,702	1,809	29	-551	-312
1956	77,084	72,613	4,471	-4,366	23	331	-202
1957 (Est.)	81,720	78,865	3,455	-4,109	30	-546	-78
1958 (Est.)	85,923	82,970	2,953	-2,994	41	-	-
1956-July	3,964	5,895	-1,931	439	2	-2,369	1
August	6,286	6,686	-400	2,372	3	2,019	-44
September	6,889	5,699	1,191	-946	3	249	-1
October	3,747	6,671	-2,924	1,240	5	-1,741	62
November	5,972	6,355	-383	1,333	5	1,074	-119
December	5,765	7,312	-1,527	219	4	-1,350	45
1957-January	5,349	6,096	-747	-435	3	-1,162	-17
February	7,564	7,088	476	37	3	584	-69
March	11,704	6,630	5,073	-1,142	5	3,824	112
April	5,244	7,220	-1,976	-170	6	-2,142	1
1957 to date	62,504	65,653	-3,149	2,068	39	-1,015	-28

Source: Actual figures through 1952 are based on the daily Treasury statement and thereafter they are based in part also on the monthly statement of receipts and expenditures of the Government (for explanation of reporting bases, see page II); estimates are based on the 1958 Budget document released January 16, 1957, including effects of proposed legislation.

Table 2.- Summary of Cash Transactions through the Account of the Treasurer of the United States

(In millions of dollars)

Fiscal year or month	Net cash transactions other than borrowing			Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: Treasurer's account balance, increase, or decrease (-)
	Cash deposits	Cash withdrawals	Excess of deposits, or withdrawals (-)		
1949	41,622	40,462	1,161	-2,622	-1,462
1950	40,965	43,079	-2,114	4,161	2,047
1951	53,433	45,718	7,715	-5,875	1,839
1952	68,081	67,794	287	-674	-388
1953	71,345	76,407	-5,062	2,763	-2,299
1954	71,815	71,974	-159	2,255	2,096
1955	67,758	69,888	-2,130	1,579	-551
1956	77,079	71,984	5,096	-4,765	331
1957 (Est.)	81,750	78,187	3,563	-4,109	-546
1958 (Est.)	85,964	82,970	2,994	-2,994	-
1956-July	3,701	5,603	-1,902	467	-2,369
August	6,579	6,855	-276	2,295	2,019
September	6,877	5,649	1,228	-979	249
October	3,434	6,409	-2,975	1,234	-1,741
November	6,332	6,576	-244	1,318	1,074
December	5,899	7,448	-1,549	199	-1,350
1957-January	4,886	5,599	-713	-450	-1,162
February	7,427	6,802	625	-41	584
March	12,235	7,203	5,032	-1,208	3,824
April	4,804	6,726	-1,922	-219	-2,142
May	7,487	7,017	470	-162	308
1957 to date	69,661	71,886	-2,225	1,519	-706

Source: Actual figures are based on the daily Treasury statement; estimates are based on the 1958 Budget document, released January 16, 1957, including effects of proposed legislation. Figures in the first four columns of this table may differ somewhat from those originally published in the daily Treasury statement because of subsequent reclassification of certain transactions.

CASH INCOME AND OUTGO

Table 3.- Derivation of Federal Government Receipts from the Public, and Reconciliation to Cash Deposits in the Account of the Treasurer of the United States

(In millions of dollars)

Fiscal year or month	Receipts			Less: Deductions from receipts				Equals: Federal receipts from the public	Reconciliation to cash transactions in Treasurer's account		Equals: Cash deposits in the Treasurer's account
	Budget (net) 1/	Trust account 2/	Total	Intragovernmental transactions (See Table 5)	Excess profits tax refund bond redemptions 3/	Receipts from exercise of monetary authority 4/	Total deductions		Plus: Receipts from exercise of monetary authority 4/	Adjustment for net difference due to reporting method (See also Table 4)	
1949	37,696	5,714	43,410	1,784	4	46	1,834	41,576	46	-	41,622
1950	36,495	6,669	43,164	2,197	1	25	2,224	40,940	25	-	40,965
1951	47,568	7,796	55,364	1,930	1	43	1,974	53,390	43	-	53,433
1952	61,391	8,807	70,198	2,116	1	68	2,185	68,013	68	-	68,081
1953	64,825	8,929	73,754	2,199	*	56	2,255	71,499	56	-210	71,345
1954	64,655	9,155	73,811	2,110	*	73	2,183	71,627	73	114	71,815
1955	60,390	9,536	69,926	2,061	*	29	2,090	67,836	29	-107	67,758
1956	68,165	11,685	79,851	2,743	*	23	2,767	77,084	23	-28	77,079
1957 (Est.)	70,628	14,337	84,965	3,215	*	30	3,245	81,720	30	-	81,750
1958 (Est.)	73,620	15,859	89,479	3,515	*	41	3,556	85,923	41	-	85,964
1956-July	3,485	1,112	4,597	631	*	2	633	3,964	2	-265	3,701
August	4,954	1,419	6,372	83	*	3	86	6,286	3	290	6,579
September	6,218	753	6,970	78	*	3	81	6,889	3	-15	6,877
October	3,184	660	3,844	93	*	5	97	3,747	5	-318	3,434
November	4,818	1,231	6,049	71	*	5	76	5,972	5	355	6,332
December	5,412	994	6,406	617	*	4	621	5,785	4	110	5,899
1957-January	4,809	650	5,458	106	*	3	109	5,349	3	-466	4,886
February	6,188	1,458	7,646	80	*	3	83	7,564	3	-140	7,427
March	10,737	1,068	11,805	96	*	5	101	11,704	5	527	12,235
April	4,256	1,083	5,339	90	*	6	95	5,244	6	-446	4,804

Source: See Table 1.

Footnotes follow Table 7.

Table 4.- Derivation of Federal Government Payments to the Public, and Reconciliation to Cash Withdrawals from the Account of the Treasurer of the United States

(In millions of dollars)

Fiscal year or month	Expenditures				Less: Deductions from expenditures		Equals: Federal payments to the public	Reconciliation to cash transactions in the Treasurer's account			Equals: Cash withdrawals from the Treasurer's account
	Budget 1/	Trust and deposit fund account 2/	Government-sponsored enterprise (net) 3/	Total	Intragovernmental transactions (See Table 5)	Accrued interest and other noncash expenditures (See Table 6)		Less: Payments to the public not reflected in the Treasurer's account: From cash held outside the Treasury 4/	Less: Payments to the public not reflected in the Treasurer's account: From proceeds of sales in the market of agency obligations and public debt securities (See Table 7) 5/	Adjustment for net difference due to reporting method (See also Table 3)	
1949	39,507	3,852	-341	43,018	1,784	664	40,570	-	108	-	40,462
1950	39,617	6,964	-83	46,497	2,197	1,153	43,147	-	68	-	43,079
1951	44,058	3,654	291	48,002	1,930	275	45,797	-	79	-	45,718
1952	65,408	5,317	-366	70,359	2,116	279	67,964	-	170	-	67,794
1953	74,274	5,288	-119	79,443	2,199	472	76,773	-	155	-210	76,407
1954	67,772	7,204 6/	-435 6/	74,542	2,110	572	71,860	-257	256	114	71,974
1955	64,570	8,546	98	73,214	2,061	615	70,538	312	230	-107	69,888
1956	66,540	9,436 7/	324	76,299	2,743	943	72,613	202	399	-28	71,984
1957 (Est.)	68,900	11,970	-34	80,836	3,215	-644	78,265	78	-	-	78,187
1958 (Est.)	71,807	14,351	144	86,302	3,515	-183	82,970	-	-	-	82,970
1956-July	5,542	1,029	-43	6,526	631	*	5,895	-1	28	-265	5,603
August	5,902	801	10	6,713	83	-56	6,686	44	77	290	6,855
September	4,918	846	191	5,955	78	178	5,699	1	34	-15	5,649
October	5,995	959	23	6,978	93	215	6,671	-62	6	-318	6,409
November	5,726	857	10	6,593	71	166	6,355	119	15	355	6,576
December	5,718	809	26	6,553	617	-1,376	7,312	-45	20	110	7,448
1957-January	6,095	1,112	-248	6,959	106	757	6,096	17	15	-466	5,599
February	5,743	1,095	27	6,865	80	-303	7,088	69	78	-140	6,802
March	5,584	1,342	-50	6,876	96	150	6,630	-112	66	527	7,203
April	5,987	1,491	-9	7,469	90	159	7,220	-1	49	-446	6,726

Source: See Table 1.

Footnotes follow Table 7.

Table 5.- Intragovernmental Transactions Excluded from Both Receipts and Payments

(In millions of dollars)

Fiscal year or month	Budget receipts which are also budget expenditures		Budget receipts which are also trust fund expenditures 2/	Budget receipts which are also Government-sponsored enterprise expenditures 3/	Trust fund receipts which are also budget expenditures				Trust fund receipts which are also trust fund expenditures 6/	Total
	Interest paid to Treasury by public enterprise funds	Other 1/			Interest on investment in public debt securities	Interest on unexpended trust funds	Payroll deductions for employees' retirement 4/	Other 5/		
1949	32	*	170	40	841	6	327	366	2	1,784
1950	73	*	18	29	880	4	358	834	2	2,197
1951	87	*	20	147	892	6	378	398	2	1,930
1952	102	*	25	10	987	5	411	573	3	2,116
1953	144	6	59	-	1,094	5	420	463	7	2,199
1954	228	6	68	-	1,188	5	430	167	18	2,110
1955	173	7	81	1	1,173	5	439	166	16	2,061
1956	298	18	101	2	1,207	5	574	521	16	2,743
1957 (Est.)	487	9	106	1	1,322	6	585	670	29	3,215
1958 (Est.)	515	10	242	1	1,403	6	588	719	30	3,515
1956-July	33	-	8	-	1	*	36	553	*	631
August	9	*	3	1	4	1	61	3	-	83
September	*	*	4	*	16	1	49	4	5	78
October	2	1	3	-	31	1	52	3	-	93
November	1	2	3	-	7	1	53	4	-	71
December	167	-	57	-	337	*	53	3	-	617
1957-January	25	-	5	-	2	-	63	11	-	106
February	18	2	3	-	7	1	46	1	1	80
March	*	-	4	-	18	1	66	6	*	96
April	2	-	4	-	34	1	45	4	*	90

Source: See Table 1.

Footnotes follow Table 7.

Table 6.- Accrued Interest and Other Noncash Expenditures Excluded from Payments

(In millions of dollars)

Fiscal year or month	Net accrued interest on savings bonds and Treasury bills 1/	Clearing account for public debt interest 2/	Noncash expenditures involving issuance of public debt securities 3/				Net investment in public debt securities included in expenditures 7/	Clearing account for checks outstanding, etc. 8/	Total
			Adjusted service bonds 4/	Armed forces leave bonds 5/	Special notes of U. S. 6/				
					International Bank series	International Monetary Fund series			
1949	581	-	-2	-164	-25	-98	6	366	664
1950	574	-	-2	-95	-41	207	28	483	1,153
1951	638	-	-1	-160	-	13	-	-214	275
1952	758	-	-1	-68	-	-9	-	-401	279
1953	718	-	-1	-24	-	28	-	-250	472
1954	524	68	-1	-14	-	109	-	-115	572
1955	497	26	-1	-8	-	156	-	-55	615
1956	456	-15	*	-7	-	175	-	335	943
1957 (Est.)	340	-	*	-7	-	-1,000	-	23	-644
1958 (Est.)	365	-	*	-5	-	-500	-	-43	-183
1956-July	48	298	*	-1	-	-14	-	-332	*
August	21	177	*	-1	-	-55	-	-199	-56
September	41	127	*	-1	-	-7	-	19	178
October	43	191	*	-1	-	-	-	-19	215
November	41	186	*	*	-	-4	-	-56	166
December	78	-329	*	*	-	-579	-	-546	-1,376
1957-January	67	13	*	*	-	300	-	377	757
February	19	-205	*	*	-	-121	-	5	-303
March	5	135	*	*	-	-130	-	141	150
April	11	170	*	*	-	-185	-	164	159

Source: See Table 1.

Footnotes follow Table 7.

CASH INCOME AND OUTGO

Table 7.- Derivation of Federal Government Net Cash Debt Transactions with the Public, and Reconciliation to Net Cash Debt Transactions through the Account of the Treasurer of the United States

(Net borrowing, or repayment of borrowing (-); in millions of dollars)

Fiscal year or month	Change in public debt and agency obligations held by the public						
	Public debt increase, or decrease (-)	Plus: Net sale of obligations of Government enterprises in the market		Less: Net investment in Federal securities by Government agencies			Equals: Increase in securities held by the public, or decrease (-)
		Public and trust enterprise funds	Government-sponsored enterprises	Trust funds	Public enterprise funds	Government-sponsored enterprises	
1949	478	-46	-28	2,311	6	313	-2,226
1950	4,587	-8	-14	-402	28	69	4,870
1951	-2,135	10	374	3,369	104	84	-5,308
1952	3,883	114	-186	3,355	101	179	175
1953	6,966	-59	33	3,068	79	153	3,640
1954	5,189	-14	11	1,686 1/	-77	446 1/	3,130
1955	3,115	602	269	1,236	126	171	2,454
1956	-1,623	173	872	2,516 2/	101	549	-3,743
1957 (Est.)	-2,151	391	21	2,921	62	55	-4,777
1958 (Est.)	-1,400	490	250	2,197	170	106	-3,133
1956-July	-105	22	-10	276	1	35	-406
August	2,919	111	-48	698	5	-58	2,337
September	-1,304	-14	192	-224	10	*	-913
October	1,022	-45	40	-323	41	16	1,283
November	1,734	-70	-3	303	2	-13	1,370
December	-389	-11	-5	-101	9	-31	-283
1957-January	-399	205	-1	-286	-87	247	-68
February	40	35	67	156	13	40	-66
March	-1,271	298	-187	227	18	-137	-1,268
April	-991	253	-75	-415	12	-66	-345

Fiscal year or month	Less: Deductions for noncash and other transactions							Equals: Net cash borrowing from the public, or repayment (-)	Less: Transactions not reflected in the Treasurer's account 7/	Equals: Net cash borrowing through the Treasurer's account, or repayment (-)
	Net accrued interest on savings bonds and Treasury bills 3/	Issuance of public debt securities representing expenditures, or refunds of receipts 4/					Total deductions			
		Adjusted service bonds 5/	Armed forces leave bonds 5/	Special notes of U. S. 5/		Excess profits tax refund bonds 6/				
				International Bank series	International Monetary Fund series					
1949	581	-2	-164	-25	-98	-4	287	-2,513	108	-2,622
1950	574	-2	-95	-41	207	-1	642	4,229	68	4,161
1951	638	-1	-160	-	13	-1	489	-5,796	79	-5,875
1952	758	-1	-68	-	-9	-1	680	-505	170	-674
1953	718	-1	-24	-	28	*	722	2,919	155	2,763
1954	524	-1	-14	-	109	*	618	2,512	256	2,255
1955	497	-1	-8	-	156	*	644	1,809	230	1,579
1956	456	*	-7	-	175	*	623	-4,366	399	-4,765
1957 (Est.)	340	*	-7	-	-1,000	*	-667	-4,109	-	-4,109
1958 (Est.)	365	*	-5	-	-500	*	-140	-2,994	-	-2,994
1956-July	48	*	-1	-	-14	*	33	-439	28	-467
August	21	*	-1	-	-55	*	-35	2,372	77	2,295
September	41	*	-1	-	-7	*	33	-946	34	-979
October	43	*	-1	-	-	*	43	1,240	6	1,234
November	41	*	*	-	-4	*	37	1,333	15	1,318
December	78	*	*	-	-579	*	-501	219	20	199
1957-January	67	*	*	-	300	*	367	-435	15	-450
February	19	*	*	-	-121	*	-103	37	78	-41
March	5	*	*	-	-130	*	-126	-1,142	66	-1,208
April	11	*	*	-	-185	*	-174	-170	49	-219

Source: See Table 1.

Footnotes on following page.

Footnotes to Table 3

1/ For further detail, see "Budget Receipts and Expenditures," Table 1.
2/ For further detail, see "Trust Account and Other Transactions," Table 2.
3/ Treated as noncash refund deductions from receipts when issued and as cash refund deductions when redeemed.
4/ Consists of seigniorage on silver and increment resulting from reduction in the weight of the gold dollar; excluded from receipts from the public but included in cash deposits in the Treasurer's account.
* Less than $500,000.

Footnotes to Table 4

1/ For further detail, see "Budget Receipts and Expenditures," Table 2.
2/ For further detail, see "Trust Account and Other Transactions," Tables 3, 4, and 5. Includes net change in balances in Government-sponsored enterprise deposit fund accounts with the Treasurer of the United States.
3/ Net operating expenditures, or receipts (-), as measured by funds provided by or applied to net security transactions reflected in Treasury reports (see Table 7). To a large extent, these Government-sponsored enterprises secure funds for their operations by direct borrowing from the public or by cashing Federal securities which they hold, and they apply the net income received from operations to repayment of borrowing from the public or to investment in Federal securities. On that basis, net expenditures for operations are shown in this table in terms of the combined net of disinvestment in Federal securities and sale of agency obligations in the market, and net receipts from operations are shown in terms of the combined net of investment in Federal securities and redemption of agency obligations in the market.
4/ Not reported prior to 1954.
5/ Consists of only those market transactions not cleared through the Treasurer's account.
6/ See Table 7, footnote 1.
7/ Does not include revolving fund receipts representing acquired securities amounting to $1,643,070 (par value).
* Less than $500,000.

Footnotes to Table 5

1/ Federal intermediate credit bank franchise tax through December 1956 and, beginning 1953, also reimbursement by Panama Canal Company for expenses and services.
2/ Includes reimbursement by Federal Old-Age and Survivors Insurance Trust Fund for administrative expenses and, beginning fiscal year 1953, also for refunds of taxes (treated as an offset to refunds rather than being credited to receipts); reimbursement by Federal Disability Insurance Trust Fund and Highway Trust Fund for administrative expenses and by Highway Trust Fund for refunds of taxes; reimbursement by the District of Columbia; Federal intermediate credit bank franchise tax after December 1956; and in 1949, proceeds of ship sales which had been carried in trust accounts pending allocation to budget receipts from sale of surplus property.
3/ Consists of payment of earnings and repayment of capital stock to the Treasury through 1952, and beginning 1955, payment of franchise tax by banks for cooperatives.
4/ Includes relatively small amounts of deductions from salaries paid by trust funds and Government-sponsored enterprises.
5/ Consists of United States and Government corporation shares of contributions to employees' retirement funds, and payments to the Railroad Retirement Account (for creditable military service), the Unemployment Trust Fund, veterans' life insurance funds, trust fund for technical services and other assistance under the agricultural conservation program, awards of Indian Claims Commission, and District of Columbia.
6/ Includes District of Columbia share of contributions to the Civil Service retirement fund; payments to Federal Old-Age and Survivors Insurance Trust Fund by Railroad Retirement Board; and by Federal Disability Insurance Trust Fund estimated for 1957 and 1958; transfers from Civil Service retirement fund to Foreign Service retirement fund except 1957 actual expenditures; and transfers from Railroad Unemployment Insurance Administration Fund to Unemployment Trust Fund.
* Less than $500,000.

Footnotes to Table 6

1/ Accrued discount on savings bonds and bills less interest paid on savings bonds and bills redeemed.
2/ Public debt interest accrued and unpaid beginning June 30, 1955, effective date of the change in accounting and reporting from a due and payable basis to an accrual basis; for 1954, consists only of public debt interest checks and coupons outstanding; net increase, or decrease (-). Not reported as a separate clearing account prior to 1954; interest reported when paid by Treasurer prior to November 1949.
3/ Treated as noncash expenditures at the time of issuance of the securities and as cash expenditures at the time of their redemption; net issuance, or redemption (-).
4/ Issued in 1936 in exchange for adjusted service certificates held by veterans of World War I. The bonds matured in 1945.
5/ Issued in 1947 in payment for accumulated leave. The last of these bonds matured in 1951.
6/ Part of the United States subscription to the capital of the International Bank for Reconstruction and Development and to the International Monetary Fund was paid in the form of noninterest-bearing, nonnegotiable notes payable on demand (see 1947 Annual Report of the Secretary of the Treasury, pages 48, 350, and 385). The last of the notes issued to the Bank was redeemed in 1950.
7/ By wholly owned Government enterprises; beginning 1951, such net investments are reported separately and are not included in expenditures (see "Trust Account and Other Transactions," Table 4).
8/ Checks outstanding less deposits in transit, and telegraphic reports from Federal Reserve Banks; increase, or decrease (-). For public debt interest included prior to 1954, see footnote 2.
* Less than $500,000.

Footnotes to Table 7

1/ In this table, beginning 1954, in accordance with treatment in Budget documents, net investment in United States securities by Government-sponsored enterprises includes a small amount by other enterprises regarded as representing net transactions with the public. In Table 4 under "Trust Account and Other Transactions," these amounts are included in trust and deposit fund account investment.
2/ Does not include investments representing acquired securities amounting to $1,643,070 (par value) and donation of securities amounting to $45,800 (par value).
3/ Accrued discount on savings bonds and bills, which is included in the principal of the public debt, less interest paid on savings bonds and bills redeemed.
4/ Treated as noncash transactions at the time of issuance and as cash transactions at the time of redemption; net issuance, or redemption (-).
5/ Excluded from borrowing because the transactions are treated as expenditures in Table 6.
6/ Excluded from borrowing because the transactions are treated as deductions from receipts in Table 3.
7/ Market transactions in public debt securities and agency obligations.
* Less than $500,000.

DEBT OUTSTANDING AND TREASURER'S ACCOUNT

Table 1.- Summary of Federal Securities

(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest					
								Public debt				
	Total 1/	Public debt	Guaranteed securities 2/	Total	Public debt	Guaranteed securities 2/ 3/	Total	Total	Matured	Monetary Fund 4/	Other 5/	Guaranteed securities 2/ (matured)
1949	252,798	252,770	27	250,785	250,762	24	2,012	2,009	245	1,063	701	3
1950	257,377	257,357	20	255,226	255,209	17	2,150	2,148	265	1,270	613	2
1951	255,251	255,222	29	252,879	252,852	27	2,372	2,370	512	1,283	575	2
1952	259,151	259,105	46	256,907	256,863	44	2,244	2,242	419	1,274	550	1
1953	266,123	266,071	52	263,997	263,946	51	2,126	2,125	298	1,302	525	1
1954	271,341	271,260	81	268,990	268,910	80	2,351	2,350	437	1,411	502	1
1955	274,418	274,374	44	271,785	271,741	43	2,634	2,633	589	1,567	477	1
1956	272,825	272,751	74	269,956	269,883	73	2,869	2,868	666	1,742	460	1
1955-December	280,822	280,769	53	277,851	277,799	52	2,970	2,970	857	1,645	467	1
1956-July	272,719	272,645	74	270,044	269,972	73	2,675	2,674	488	1,728	457	1
August	275,644	275,565	79	273,037	272,959	79	2,607	2,606	478	1,673	455	1
September	274,346	274,261	85	271,745	271,660	84	2,601	2,601	481	1,666	454	1
October	275,372	275,283	89	272,809	272,720	89	2,564	2,563	445	1,666	452	1
November	277,111	277,017	94	274,565	274,471	93	2,546	2,546	432	1,662	451	1
December	276,731	276,628	103	274,322	274,219	102	2,409	2,408	874	1,083	451	1
1957-January	276,335	276,229	107	273,804	273,698	106	2,532	2,531	698	1,383	450	1
February	276,378	276,269	109	274,027	273,919	108	2,351	2,350	641	1,262	448	1
March	275,108	274,999	109	272,881	272,773	109	2,227	2,226	647	1,132	447	1
April	274,111	274,008	103	272,168	272,066	102	1,943	1,942	550	947	445	1

Source: Daily Treasury statement.

1/ Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.

2/ Excludes guaranteed securities held by the Treasury.

3/ Consists of FHA debentures beginning March 1953.

4/ Special notes of the United States issued to the International Monetary Fund in payment of part of the United States subscription, pursuant to provisions of the Bretton Woods Agreements Act. The notes bear no interest, are nonnegotiable, and are payable on demand. Similar notes issued to the International Bank and outstanding 1947-1949 are included under "Other."

5/ Includes savings stamps, excess profits tax refund bonds, currency items, and notes issued to the International Bank (see footnote 4). For current month detail, see "Statutory Debt Limitation," Table 2.

Table 2.- Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Public issues													Special issues
		Total public issues	Marketable							Nonmarketable					
			Total	Bills	Certificates	Notes	Treasury bonds		Other bonds 2/	Total	U. S. savings bonds	Treasury savings notes	Armed forces leave bonds	Treasury bonds, investment series	Depositary bonds
							Bank eligible	Bank restricted 1/							
1949	250,762	217,986	155,147	11,536	29,427	3,596	60,789	49,636	162	62,839	56,260	4,860	396	954	369	32,776
1950	255,209	222,853	155,310	13,533	18,418	20,404	53,159	49,636	160	67,544	57,536	8,472	297	954	285	32,356
1951	252,852	218,198	137,917	13,614	9,509	35,806	42,772	36,061	156	80,281	57,572	7,818	47	14,326	319	34,653
1952	256,863	219,124	140,407	17,219	28,423	18,963	48,200	27,460	142	78,717	57,685	6,612	-	14,046	373	37,739
1953	263,946	223,408	147,335	19,707	15,854	30,425	63,980	17,245	124	76,073	57,886	4,453	-	13,288	447	40,538
1954	268,910	226,681	150,354	19,515	18,405	31,960	71,706	8,672	96	76,326	58,061	5,079	-	12,773	411	42,229
1955	272,741	228,491	155,206	19,514	13,836	40,729	81,057	-	71	73,285	58,365	1,913	-	12,589	417	43,250
1956	269,883	224,769	154,953	20,808	16,303	35,952	81,840	-	50	69,817	57,497	-	-	12,009	310	45,114
1955-Dec	277,799	233,873	163,251	22,313	15,741	43,285	81,862	-	50	70,622	57,924	36	-	12,300	362	43,926
1956-July	269,972	224,618	154,953	20,807	16,303	35,963	81,831	-	50	69,665	57,376	-	-	11,982	307	45,353
Aug	272,929	226,905	157,332	20,809	19,523	35,122	81,828	-	50	69,572	57,338	-	-	11,931	303	46,054
Sept	271,660	225,827	156,391	20,807	19,523	35,169	80,843	-	50	69,435	57,273	-	-	11,862	300	45,834
Oct	272,720	227,238	158,016	22,410	19,523	35,194	80,838	-	50	69,222	57,142	-	-	11,793	288	45,482
Nov	274,471	228,749	159,791	24,161	19,523	35,223	80,833	-	50	68,958	56,946	-	-	11,739	273	45,722
Dec	274,219	228,581	160,375	25,179	19,023	35,294	80,828	-	50	68,206	56,293	-	-	11,648	266	45,639
1957-Jan	273,698	228,367	160,518	25,275	19,023	35,347	80,823	-	50	67,849	56,010	-	-	11,577	262	45,331
Feb	273,919	228,449	160,899	25,876	20,216	33,940	80,818	-	50	67,550	55,823	-	-	11,478	248	45,470
Mar	272,773	227,169	159,924	25,262	19,433	34,367	80,811	-	50	67,246	55,619	-	-	11,389	238	45,603
Apr	272,066	226,915	159,969	25,277	19,434	34,407	80,802	-	50	66,946	55,418	-	-	11,307	220	45,151

Source: Daily Treasury statement.

1/ Issues which commercial banks (banks accepting demand deposits) were not permitted to acquire prior to specified dates, except that: (1) concurrently with the 4th, 5th, and 6th War Loans and the Victory Loan, they were permitted to subscribe for limited investment of their savings deposits; (2) they might temporarily acquire such issues through forfeiture of collateral; (3) they might hold a limited amount of such issues for trading purposes.

2/ Consists of Panama Canal bonds, and also postal savings bonds until the last of these bonds matured on July 1, 1955.

Table 3.- Special Issues to United States Government Investment Accounts

(In millions of dollars)

End of fiscal year or month	Total	Federal Deposit Insurance Corporation	Federal Disability Insurance Trust Fund	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Government employees' retirement Funds	Government Life Insurance Fund	Highway Trust Fund	National Service Life Insurance Fund	Postal Savings System 1/	Railroad Retirement Account	Unemployment Trust Fund	Other 2/
1949.....	32,776	666	-	117	9,003	93	3,270	1,318	-	7,288	1,952	1,720	7,340	7
1950.....	32,356	808	-	119	10,418	79	3,817	1,292	-	5,342	1,802	2,058	6,616	6
1951.....	34,653	868	-	77	12,096	86	4,391	1,300	-	5,436	706	2,414	7,266	13
1952.....	37,739	888	-	50	14,047	79	5,014	1,300	-	5,191	592	2,863	7,745	9
1953.....	40,538	846	-	50	15,532	61	5,602	1,299	-	5,249	452	3,128	8,287	32
1954.....	42,229	892	-	232	17,054	84	5,894	1,234	-	5,272	213	3,345	8,024	24
1955.....	43,250	835	-	200	18,239	94	6,268	1,233	-	5,346	91	3,486	7,479	79
1956.....	45,114	673	-	52	19,467	103	6,667	1,217	-	5,481	6	3,600	7,737	112
1955-December..	43,926	667	-	64	18,663	93	6,457	1,207	-	5,364	26	3,499	7,789	97
1956-July.....	45,353	674	-	52	19,229	91	7,185	1,211	-	5,473	6	3,367	7,751	115
August....	46,054	674	-	52	19,610	91	7,195	1,206	-	5,469	6	3,609	8,026	117
September.	45,834	675	-	52	19,483	91	7,204	1,203	-	5,461	6	3,586	7,954	119
October...	45,482	673	-	50	19,233	91	7,207	1,198	-	5,457	6	3,535	7,905	127
November..	45,722	660	-	50	19,345	92	7,197	1,194	-	5,451	6	3,519	8,076	132
December..	45,639	674	-	50	19,224	95	7,215	1,191	-	5,445	6	3,510	8,096	133
1957-January...	45,331	741	-	50	18,980	98	7,224	1,189	65	5,443	6	3,469	7,936	130
February..	45,470	720	-	50	19,067	100	7,228	1,184	112	5,438	6	3,492	7,941	132
March.....	45,603	702	110	50	19,189	94	7,217	1,178	207	5,431	6	3,479	7,807	136
April.....	45,151	706	142	50	18,798	96	7,216	1,173	309	5,422	5	3,420	7,693	121

Source: Daily Treasury statement.

1/ Includes Canal Zone Postal Savings System.

2/ Consists of: Adjusted Service Certificate Fund through December 1956, various housing insurance funds, Farm Tenant Mortgage Insurance Fund through March 1956, and Veterans' Special Term Insurance Fund.

Table 4.- Computed Interest Charge and Computed Interest Rate on Federal Securities

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities: Amount outstanding: Public debt and guaranteed securities 1/	Total interest-bearing securities: Amount outstanding: Public debt	Total interest-bearing securities: Computed annual interest charge: Public debt and guaranteed securities 1/	Total interest-bearing securities: Computed annual interest charge: Public debt	Computed annual interest rate: Total interest-bearing securities	Computed annual interest rate: Public debt: Total public debt	Marketable issues: Total 2/	Marketable issues: Bills 3/	Marketable issues: Certificates	Marketable issues: Notes	Marketable issues: Treasury bonds	Non-marketable issues 4/	Special issues	Guaranteed securities 1/
1949.....	250,785	250,762	5,606	5,606	2.236	2.236	2.001	1.176	1.225	1.377	2.313	2.629	2.596	2.210
1950.....	255,226	255,209	5,613	5,613	2.200	2.200	1.958	1.187	1.163	1.344	2.322	2.569	2.589	2.684
1951.....	252,879	252,852	5,740	5,740	2.270	2.270	1.981	1.569	1.875	1.399	2.327	2.623	2.606	2.656
1952.....	256,907	256,863	5,982	5,981	2.329	2.329	2.051	1.711	1.875	1.560	2.317	2.659	2.675	2.578
1953.....	263,997	263,946	6,432	6,431	2.438	2.438	2.207	2.254	2.319	1.754	2.342	2.720	2.746	2.575
1954.....	268,990	268,910	6,300	6,298	2.342	2.342	2.043	.843	1.928	1.838	2.440	2.751	2.671	2.547
1955.....	271,785	271,741	6,388	6,387	2.351	2.351	2.079	1.539	1.173	1.846	2.480	2.789	2.585	2.590
1956.....	269,956	269,883	6,952	6,950	2.576	2.576	2.427	2.654	2.625	2.075	2.485	2.824	2.705	2.606
1955-December..	277,851	277,799	6,914	6,913	2.490	2.490	2.323	2.427	2.390	2.937	2.485	2.812	2.592	2.581
1956-July.....	270,044	269,972	7,031	7,029	2.605	2.605	2.476	2.566	2.625	2.334	2.485	2.826	2.708	2.600
August....	273,037	272,959	7,115	7,113	2.607	2.607	2.481	2.549	2.646	2.342	2.485	2.827	2.704	2.594
September.	271,745	271,660	7,100	7,098	2.614	2.614	2.493	2.651	2.646	2.340	2.482	2.828	2.704	2.594
October...	272,809	272,720	7,170	7,167	2.630	2.630	2.521	2.837	2.646	2.340	2.482	2.829	2.703	2.591
November..	274,565	274,471	7,248	7,246	2.642	2.642	2.542	2.959	2.646	2.339	2.482	2.831	2.703	2.593
December..	274,322	274,219	7,321	7,318	2.671	2.671	2.591	3.046	2.928	2.337	2.482	2.836	2.703	2.592
1957-January...	273,804	273,698	7,340	7,338	2.683	2.683	2.612	3.179	2.928	2.336	2.482	2.838	2.703	2.589
February..	274,027	273,919	7,445	7,442	2.719	2.719	2.673	3.259	3.222	2.339	2.482	2.840	2.703	2.593
March.....	272,881	272,773	7,433	7,430	2.726	2.726	2.684	3.261	3.320	2.380	2.482	2.841	2.702	2.595
April.....	272,168	272,066	7,411	7,408	2.725	2.725	2.681	3.241	3.320	2.379	2.482	2.846	2.704	2.605

Source: Daily Treasury statement.

Note: The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date. The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual interest rate is computed by dividing the computed annual interest charge for the total, or for any group of issues, by the corresponding principal amount.

1/ Includes guaranteed securities held by the Treasury.

2/ Total includes "Other bonds"; see Table 2.

3/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.

4/ The annual interest charge and annual interest rate on United States savings bonds are computed on the basis of the rate to maturity applied against the amount outstanding.

Table 5.- Treasury Holdings of Securities Issued by Government Corporations and Other Agencies 1/

(In millions of dollars)

End of fiscal year or month	Total	Commodity Credit Corporation	Export-Import Bank of Washington 2/	Federal National Mortgage Association 3/	Housing and Home Finance Administrator 4/	International Cooperation Administration 5/	Public Housing Administration	Reconstruction Finance Corporation 6/	Rural Electrification Administration	Secretary of Agriculture 7/	Tennessee Valley Authority	Veterans' direct loan program	Under Defense Production Act of 1950 8/	Other 9/
1949.....	6,851	1,669	914	-	-	782	337	1,856	1,015	-	52	-	-	226
1950.....	8,423	3,193	964	-	1	964	349	1,456	1,281	65	49	-	-	100
1951.....	9,027	2,555	1,040	1,549	30	1,097	489	274	1,527	58	44	107	158	100
1952.....	9,564	1,970	1,088	2,038	44	1,150	655	197	1,731	78	39	178	395	-
1953.....	12,125	3,612	1,227	2,446	67	1,189	695	159	1,933	117	34	270	416	-
1954.....	12,869	4,180	1,347	2,233	102	1,203	215	154	2,091	172	29	367	773	2
1955.....	16,175	7,608	1,310	1,966	130	1,209	61	-	2,207	162	14	491	1,002	16
1956.....	20,049	11,190	1,239	1,994	165	1,213	38	-	2,343	151	-	584	1,144	27
1955-Dec....	18,645	9,875	1,268	2,002	154	1,211	50	-	2,276	141	-	537	1,112	19
1956-July...	19,140	10,071	1,221	2,001	175	1,213	74	-	2,403	176	-	584	1,194	27
Aug....	19,591	10,536	1,224	1,921	196	1,213	61	-	2,403	226	-	584	1,197	28
Sept...	19,756	10,664	1,216	1,936	196	1,204	57	-	2,403	252	-	584	1,201	43
Oct....	20,265	11,076	1,217	1,977	206	1,204	51	-	2,453	252	-	584	1,200	46
Nov....	20,665	11,318	1,227	2,078	206	1,204	54	-	2,453	288	-	584	1,202	51
Dec....	21,027	11,640	1,227	2,163	206	1,204	53	-	2,425	219	-	634	1,204	53
1957-Jan....	21,350	11,904	1,205	2,108	223	1,202	53	-	2,485	255	-	634	1,226	54
Feb....	21,695	12,067	1,205	2,208	248	1,202	90	-	2,485	256	-	634	1,249	55
Mar....	21,941	12,336	1,205	1,996	268	1,202	68	-	2,560	292	-	684	1,273	58
Apr....	22,200	12,720	1,205	1,860	269	1,202	56	-	2,560	313	-	684	1,273	60

Source: Daily Treasury statement.

1/ The securities shown in this table were issued to the Treasury to finance Government corporations and other agencies with the Treasury itself raising the necessary funds through public debt operations. To avoid duplication, these securities are not included in the guaranteed debt outstanding as shown in preceding tables.

2/ Excludes securities issued under Defense Production Act.

3/ From September 1950 through July 1954, consists of notes of the Housing and Home Finance Administrator, issued to borrow for the Association. Beginning August 1954, consists of liabilities taken over by the Association from the Administrator in accordance with Public Law 560, approved August 2, 1954, and notes issued by the Association under authority of that act; and beginning September 1954, also securities transferred from the Reconstruction Finance Corporation (see footnote 6). Prior to September 1950, the Association was financed from funds of the Reconstruction Finance Corporation, which owned the capital stock.

4/ Consists of notes issued to borrow for the urban renewal program (formerly slum clearance program); the prefabricated housing loans program from September 1950, when it was transferred from the Reconstruction Finance Corporation, through November 1954; college housing loans beginning July 1951; and public facility loans beginning January 1956. Notes issued to borrow for the Federal National Mortgage Association from September 1950 through July 1954 are shown under the Association.

5/ Established in the Department of State by Executive Order No. 10610, dated May 9, 1955, and effective at the close of business June 30, 1955, as successor to the Foreign Operations Administration. Data for earlier periods are for predecessor agencies. Beginning September 1956, figures exclude notes previously issued by the Administrator in connection with informational media guaranties. The obligation of these notes was assumed by the Director of the United States Information Agency, pursuant to Sec. 11 of Public Law 726, approved July 18, 1956, and the notes together with others issued for the same purpose are included in "Other."

6/ Excludes securities issued under Defense Production Act of 1950; includes securities issued under Federal Civil Defense Act of 1950 through November 1953, after which they were taken over by the Secretary of the Treasury, pursuant to the act approved July 30, 1953 (67 Stat. 230), and are included under "Other." During September 1954, under Reorganization Plan No. 2 of 1954, the remaining securities issued by the Corporation to the Treasury were transferred as follows: $42 million to Export-Import Bank of Washington, $92 million to Federal National Mortgage Association, and $14 million to Small Business Administration.

7/ For Farmers' Home Administration program.

8/ Consists of notes of the Administrator, General Services Administration beginning January 1951 (Administrator, Defense Materials Procurement Agency, January 1952 through July 1953) for defense materials procurement; Reconstruction Finance Corporation, January 1951 through September 1953 (after which its activities under this act were transferred to the Secretary of the Treasury), and the Secretary of the Treasury beginning October 1953; the Secretary of the Interior (Defense Minerals Exploration Administration) beginning June 1951; the Export-Import Bank of Washington beginning April 1952; and the Secretary of Agriculture beginning June 1954.

9/ Consists of notes issued by Federal Farm Mortgage Corporation and Home Owners' Loan Corporation prior to 1950; Virgin Islands Company, 1948-49; Secretary of the Army (Natural Fibers Revolving Fund), 1949-51; Secretary of the Treasury beginning 1953 (see footnote 6); Small Business Administration beginning September 1954; and for informational media guaranties by the United States Information Agency beginning September 1956 (see footnote 5); also revenue bonds issued by Saint Lawrence Seaway Development Corporation, beginning November 1954.

Table 6.- Status of the Account of the Treasurer of the United States

(In millions of dollars)

End of fiscal year or month	Assets							Liabilities	Balance in account of Treasurer of U. S.
	Total	Bullion, coin, and currency		Deposits in Federal Reserve Banks		Deposits in special depositaries 1/	Other deposits and collections		
		Gold	Other	Available funds	In process of collection				
1949	3,862	1,022	219	438	103	1,771	309	392	3,470
1950	5,927	1,052	191	950	143	3,268	323	410	5,517
1951	7,871	1,046	176	338	250	5,680	380	514	7,357
1952	7,481	1,009	194	333	355	5,106	484	512	6,969
1953	5,096	984	161	132	210	3,071	538	426	4,670
1954	7,243	497	191	875	274	4,836	570	476	6,766
1955	6,362	493	187	380	343	4,369	593	146 2/	6,216
1956	6,712	501	159	522	421	4,633	476	166	6,546
1955-December	4,697	491	141	397	159	3,036	472	153	4,545
1956-July	4,312	489	166	513	230	2,451	463	134	4,178
August	6,327	489	172	422	121	4,644	479	130	6,197
September	6,586	498	179	535	267	4,628	478	140	6,445
October	4,834	497	193	495	237	2,937	475	130	4,704
November	5,919	494	179	463	157	4,199	468	141	5,778
December	4,662	491	196	441	133	2,984	478	235	4,427
1957-January	3,484	501	222	715	331	1,161	555	219	3,265
February	4,018	489	238	458	315	2,027	491	169	3,849
March	7,899	490	225	591	160	5,912	481	186	7,673
April	5,702	494	206	509	455	3,516	522	170	5,532

Source: Daily Treasury statement.

1/ On account of withheld taxes and sales of Government securities.

2/ Beginning December 1954, Post Office Department and Postmasters' disbursing accounts are no longer treated as liability accounts of the Treasurer of the U. S., but are classified and treated in the same manner as other disbursing accounts, in accordance with the change in method of reporting Post Office Department transactions.

STATUTORY DEBT LIMITATION

The Second Liberty Bond Act, as amended (31 U.S.C. 757 b), provides that the face amount of obligations issued under authority of that act, and the face amount of obligations guaranteed as to principal and interest by the United States (except guaranteed obligations held by the Secretary of the Treasury), shall not exceed in the aggregate $275 billion outstanding at any one time, except that this amount was increased by $6 billion beginning on August 28, 1954, and ending on June 30, 1956, by acts approved August 28, 1954, and June 30, 1955; and by $3 billion beginning on July 1, 1956, and ending on June 30, 1957, by an act approved July 9, 1956. Obligations issued on a discount basis, and subject to redemption prior to maturity at the option of the owner, are included in the statutory debt limitation at current redemption values.

Table 1.- Status under Limitation, April 30, 1957

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time, under limitation imposed by the act of June 26, 1946 (31 U.S.C. 757 b), as increased temporarily by the act of July 9, 1956		278,000
Amount of securities outstanding subject to such statutory debt limitation:		
U. S. Government securities issued under the Second Liberty Bond Act, as amended	273,559	
Guaranteed securities (excluding those held by the Treasury)	103	
Total amount of securities outstanding subject to statutory debt limitation		273,662
Balance issuable under limitation		4,338

Source: Daily Treasury statement.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding April 30, 1957

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
Public debt:			
Interest-bearing securities:			
Marketable:			
Treasury bills	25,277	-	25,277
Certificates of indebtedness	19,434	-	19,434
Treasury notes	34,407	-	34,407
Treasury bonds	80,802	-	80,802
Panama Canal bonds	-	50	50
Total marketable	159,920	50	159,969
Nonmarketable:			
U. S. savings bonds (current redemption value)	55,418	-	55,418
Depositary bonds	220	-	220
Treasury bonds, investment series	11,307	-	11,307
Total nonmarketable	66,946	-	66,946
Special issues to Government agencies and trust funds	45,151	-	45,151
Total interest-bearing securities	272,016	50	272,066
Matured securities on which interest has ceased	546	4	550
Debt bearing no interest:			
United States savings stamps	49	-	49
Excess profits tax refund bonds	1	-	1
Special notes of the United States:			
International Monetary Fund Series	947	-	947
United States notes (less gold reserve)	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes	-	198	198
Other debt bearing no interest	-	6	6
Total debt bearing no interest	997	395	1,392
Total public debt	273,559	449	274,008
Guaranteed securities: 1/			
Interest-bearing	102	-	102
Matured	1	-	1
Total guaranteed securities	103	-	103
Total public debt and guaranteed securities	273,662	449	274,111

Source: Daily Treasury statement.

1/ Excludes guaranteed securities held by the Treasury.

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities Issued by the United States Government and Outstanding April 30, 1957

(In millions of dollars)

Year and month	Description of security 1/	Amount of maturities: Fixed maturity issues	Callable issues classified by year of: First call	Callable issues classified by year of: Final maturity
1957				
May	Bills	8,702	-	-
	1-5/8% Note - 5/15/57-B	4,155	-	-
June	Bills	6,807	-	-
	Bills (tax anticipation series)	3,351	-	-
	3-1/4% Certificate - 6/24/57-C (tax anticipation series)	1,312	-	-
July	Bills	6,416	-	-
Aug	2% Note - 8/15/57-C	3,792	-	-
	2-3/4% Note - 8/1/57-D	12,056	-	-
Sept	2-1/2% Bond 2/ - 3/15/56-58	-	1,449	-
	2-1/4% Bond 2/ - 9/15/56-59	-	3,819	-
	2-3/8% Bond 2/ - 3/15/57-59	-	927	-
Oct	3-1/4% Certificate - 10/1/57-D	7,271	-	-
	1-1/2% Note - 10/1/57-EO	824	-	-
	Total	54,687	6,195	-
1958				
Feb	3-3/8% Certificate - 2/14/58-A	10,851	-	-
Mar	2-1/2% Bond - 3/15/56-58	-	-	1,449
Apr	1-1/2% Note - 4/1/58-EA	383	-	-
June	2-3/8% Bond - 6/15/58	4,245	-	-
	2-3/4% Bond - 6/15/58-63	-	919	-
	2-7/8% Note - 6/15/58-A	4,392	-	-
Oct	1-1/2% Note - 10/1/58-EO	121	-	-
Dec	2-1/2% Bond - 12/15/58	2,368	-	-
	Total	22,360	919	1,449
1959				
Feb	1-7/8% Note - 2/15/59-A	5,102	-	-
Mar	2-3/8% Bond - 3/15/57-59	-	-	927
Apr	1-1/2% Note - 4/1/59-EA	119	-	-
June	2-1/4% Bond - 6/15/59-62	-	5,271	-
Sept	2-1/4% Bond - 9/15/56-59	-	-	3,819
Oct	1-1/2% Note - 10/1/59-EO	99	-	-
Dec	2-1/4% Bond - 12/15/59-62	-	3,460	-
	Total	5,320	8,732	4,746
1960				
Apr	1-1/2% Note - 4/1/60-EA	198	-	-
May	3-1/2% Note - 5/15/60-A	2,406	-	-
Oct	1-1/2% Note - 10/1/60-EO	278	-	-
Nov	2-1/8% Bond - 11/15/60	3,806	-	-
Dec	2-3/4% Bond - 12/15/60-65	-	1,489	-
	Total	6,688	1,489	-
1961				
Apr	1-1/2% Note - 4/1/61-EA	144	-	-
June	3% Panama Canal bond - 6/1/61	50	-	-
Sept	2-3/4% Bond - 9/15/61	2,239	-	-
Oct	1-1/2% Note - 10/1/61-EO	332	-	-
Nov	2-1/2% Bond - 11/15/61	11,177	-	-
	Total	13,942	-	-
1962				
Apr	1-1/2% Note - 4/1/62-EA	6	-	-
June	2-1/4% Bond - 6/15/59-62	-	-	5,271
	2-1/2% Bond - 6/15/62-67	-	2,114	-
Dec	2-1/4% Bond - 12/15/59-62	-	-	3,460
	Total	6	2,114	8,732
1963				
June	2-3/4% Bond - 6/15/58-63	-	-	919
Aug	2-1/2% Bond - 8/15/63	6,755	-	-
Dec	2-1/2% Bond - 12/15/63-68	-	2,823	-
	Total	6,755	2,823	919

Footnotes at end of table.

(Continued on following page)

DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities Issued by the United States Government and Outstanding April 30, 1957 - (Continued)

(In millions of dollars)

Year and month	Description of security 1/	Amount of maturities: Fixed maturity issues	Callable issues classified by year of: First call	Callable issues classified by year of: Final maturity
1964				
June..	2-1/2% Bond - 6/15/64-69	-	3,750	-
Dec...	2-1/2% Bond - 12/15/64-69	-	3,824	-
	Total.....	-	7,574	-
1965				
Mar...	2-1/2% Bond - 3/15/65-70	-	4,711	-
Dec...	2-3/4% Bond - 12/15/60-65	-	-	1,485
	Total.....	-	4,711	1,485
1966				
Mar...	2-1/2% Bond - 3/15/66-71	-	2,955	-
1967				
June..	2-1/2% Bond - 6/15/62-67	-	-	2,114
	2-1/2% Bond - 6/15/67-72	-	1,862	-
Sept..	2-1/2% Bond - 9/15/67-72	-	2,716	-
Dec...	2-1/2% Bond - 12/15/67-72	-	3,777	-
	Total.....	-	8,355	2,114
1968				
Dec...	2-1/2% Bond - 12/15/63-68	-	-	2,823
1969				
June..	2-1/2% Bond - 6/15/64-69	-	-	3,750
Dec...	2-1/2% Bond - 12/15/64-69	-	-	3,824
	Total.....	-	-	7,574
1970				
Mar...	2-1/2% Bond - 3/15/65-70	-	-	4,711
1971				
Mar...	2-1/2% Bond - 3/15/66-71	-	-	2,955
1972				
June..	2-1/2% Bond - 6/15/67-72	-	-	1,862
Sept..	2-1/2% Bond - 9/15/67-72	-	-	2,716
Dec...	2-1/2% Bond - 12/15/67-72	-	-	3,777
	Total.....	-	-	8,355
1978				
June..	3-1/4% Bond - 6/15/78-83	-	1,605	-
1983				
June..	3-1/4% Bond - 6/15/78-83	-	-	1,605
1995				
Feb...	3% Bond - 2/15/95	2,744	-	-

Source: Daily Treasury statement and Bureau of the Public Debt.

1/ It should be noted that callable issues appear twice in this column, once in the year of first call and again in the year of final maturity. Callable issues with respect to which a definite notice of call has been made, however, are listed as fixed maturities. For date of issue of each security, see "Market Quotations"; for tax status, see "Treasury Survey of Ownership."

2/ Not called for redemption on March 15, 1957. Callable on four months' notice on September 15, 1957, succeeding interest payment date.

DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Dollar amounts in millions)

Issue date	Description of new issue: Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted: Total amount	On competitive basis	On noncompetitive basis 1/	In exchange	Amount maturing on issue date of new offering	Total unmatured issue outstanding after new issues
Regular Series:									
1957-Jan. 3	1957-Apr. 4	91	2,378.2	1,600.0	1,317.5	282.5	180.8	1,601.2	24,172.0
Jan. 10	Apr. 11	91	2,543.7	1,600.5	1,226.4	374.1	35.0	1,600.3	24,172.1
								1,602.7 2/	22,569.4
Jan. 17	Apr. 18	91	2,809.7	1,600.5	1,174.0	426.5	33.4	1,600.7	22,569.1
Jan. 24	Apr. 25	91	2,416.9	1,600.5	1,285.8	314.7	32.6	1,600.1	22,569.5
Jan. 31	May 2	91	2,623.7	1,700.2	1,365.4	334.9	29.5	1,601.6	22,668.1
Feb. 7	May 9	91	2,626.0	1,700.2	1,379.3	320.9	32.4	1,600.7	22,767.6
Feb. 14	May 16	91	2,718.7	1,700.5	1,358.6	341.9	72.1	1,601.0	22,867.0
								1,749.9 3/	21,117.1
Feb. 21	May 23	91	2,579.7	1,799.8	1,470.6	329.2	103.6	1,599.8	21,317.1
Feb. 28	May 31	92	2,741.2	1,801.7	1,502.8	298.9	50.4	1,600.1	21,518.7
Mar. 7	June 6	91	2,768.8	1,800.5	1,491.3	309.2	57.4	1,600.0	21,719.2
Mar. 14	June 13	91	2,829.3	1,802.2	1,444.7	357.5	28.7	1,600.0	21,921.4
Mar. 21	June 20	91	2,743.6	1,803.8	1,406.3	397.6	63.8	1,600.3	21,924.9
Mar. 28	June 27	91	2,648.3	1,600.7	1,253.2	347.5	31.5	1,614.6	21,911.1
Apr. 4	July 5	92	2,369.1	1,603.5	1,270.9	332.6	36.4	1,600.0	21,914.6
Apr. 11	July 11	91	2,562.1	1,611.4	1,232.6	378.8	43.4	1,600.5	21,925.6
Apr. 18	July 18	91	2,939.0	1,600.4	1,188.0	412.4	48.0	1,600.5	21,925.5
Apr. 25	July 25	91	2,706.7	1,600.4	1,236.7	363.7	43.8	1,600.5	21,925.4
May 2	Aug. 1	91	2,828.4	1,702.0	1,365.5	336.5	33.8	1,700.2	21,927.1
May 9	Aug. 8	91	2,584.8	1,699.4	1,376.8	322.6	32.4	1,700.2	21,926.3
May 16	Aug. 15	91	2,487.8	1,700.0	1,379.0	321.0	28.3	1,700.5	21,925.9
May 23	Aug. 22	91	2,531.3	1,800.0	1,490.0	310.1	94.8	1,799.8	21,926.1
May 31 p	Aug. 29	90	2,647.7	1,800.5	1,514.2	286.4	52.9	1,801.7	21,925.0
Tax anticipation series:									
1957-Jan. 16	June 24	159	2,413.9	1,601.4	1,490.9	110.5	38.2	-	1,601.4
Feb. 15	June 24	129	2,302.0	1,749.9	1,633.4	116.5	73.1	-	3,351.3
May 27 p	Sept 23	119	3,689.1	1,500.7	1,102.2	398.5	-	-	4,852.0

Issue date	On total bids accepted: Average price per hundred	Equivalent average rate 4/	On competitive bids accepted - High: Price per hundred	Equivalent rate 4/	Low: Price per hundred	Equivalent rate 4/
		(Percent)		(Percent)		(Percent)
Regular Series:						
1957-Jan. 3	99.175	3.262	99.187	3.216	99.170	3.284
Jan. 10	99.192	3.197	99.203 5/	3.153	99.187	3.216
Jan. 17	99.185	3.223	99.221 6/	3.082	99.183	3.232
Jan. 24	99.220	3.085	99.231	3.042	99.213	3.113
Jan. 31	99.170	3.283	99.191 7/	3.200	99.167	3.295
Feb. 7	99.208	3.133	99.216	3.102	99.204	3.149
Feb. 14	99.227	3.057	99.241	3.003	99.224	3.070
Feb. 21	99.196	3.182	99.246	2.983	99.188	3.212
Feb. 28	99.160	3.288	99.200 8/	3.130	99.157	3.299
Mar. 7	99.179	3.246	99.186	3.220	99.178	3.252
Mar. 14	99.181	3.239	99.191 9/	3.200	99.180	3.244
Mar. 21	99.231	3.041	99.236	3.022	99.230	3.046
Mar. 28	99.233	3.034	99.243	2.995	99.229	3.050
Apr. 4	99.221	3.050	99.241	2.970	99.218	3.060
Apr. 11	99.203	3.153	99.221 10/	3.082	99.200	3.165
Apr. 18	99.193	3.194	99.212 11/	3.117	99.192	3.196
Apr. 25	99.228	3.054	99.233	3.034	99.226	3.062
May 2	99.232	3.039	99.241	3.003	99.230	3.046
May 9	99.265	2.909	99.269	2.892	99.259	2.931
May 16	99.268	2.895	99.285	2.829	99.261	2.924
May 23	99.211	3.122	99.279	2.852	99.202	3.157
May 31 p	99.189	3.245	99.216 12/	3.136	99.185	3.260
Tax anticipation series:						
1957-Jan. 16	98.540	3.305	98.584 13/	3.206	98.520	3.351
Feb. 15	98.842	3.231	98.882	3.120	98.824	3.282
May 27 p	99.066	2.825	99.108 14/	2.698	99.049	2.877

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

1/ Tenders for $200,000 or less from any one bidder are accepted in full at average price on accepted competitive bids.
2/ January 16 maturity.
3/ February 15 maturity.
4/ Bank discount basis.
5/ Except $150,000 at 99.214.
6/ Except $100,000 at 99.241.
7/ Except $550,000 at 99.241, $150,000 at 99.235, $10,000 at 99.225, $300,000 at 99.220, $100,000 at 99.213, and $75,000 at 99.210.
8/ Except $100,000 at 99.346, and $200,000 at 99.241.
9/ Except $1,000,000 at 99.216, and $800,000 at 99.196.
10/ Except $200,000 at 99.242, $200,000 at 99.241, $200,000 at 99.237, and $180,000 at 99.230.
11/ Except 300,000 at 99.231.
12/ Except $100,000 at 99.300, and $200,000 at 99.241.
13/ Except $100,000 at 98.631, $500,000 at 98.620, and $800,000 at 98.608.
14/ Except $200,000 at 99.229.
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Table 3.- Offerings of Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness

Date subscription books were opened	Date of issue	Description of security	Period to - Maturity	Period to - First call	Amount of subscriptions tendered - Cash 1/	Amount of subscriptions tendered - Exchange	Amount issued - For cash 1/	Amount issued - In exchange for other securities 2/	Allotment ratio
					(In millions of dollars)				
2/2/53	2/15/53	2-1/4% Certificate - 2/15/54-A	1 yr	.....	-	8,114	-	8,114	100
	2/15/53	2-1/2% Bond - 12/15/58 3/	5 yr 10 m	.....	-	620	-	620	
4/	4/1/53	1-1/2% Note - 4/1/58-EA	5 yr	.....	-	383	-	383	100
4/13/53	5/1/53	3-1/4% Bond - 6/15/78-83	30 yr 1½ m	25 yr 1½ m	5,250	418 5/	1,188	418 5/	6/
5/20/53	6/1/53	2-5/8% Certificate - 6/1/54-B	1 yr	.....	-	4,858	-	4,858	100
7/6/53	7/15/53	2-1/2% Certificate - 3/22/54-C (tax ant. 7/)	8 m	.....	8,687	-	5,902	-	8/
8/5/53	8/15/53	2-5/8% Certificate - 8/15/54-D	1 yr	.....	-	2,788	-	2,788	100
9/2/53	9/15/53	2-5/8% Certificate - 9/15/54-E	1 yr	.....	-	4,724	-	4,724	100
	9/15/53	2-7/8% Note - 3/15/57-A	3 yr 6 m	.....	-	2,997	-	2,997	
4/	10/1/53	1-1/2% Note - 10/1/58-EO	5 yr	.....	-	121	-	121	100
10/28/53	11/9/53	2-3/4% Bond - 9/15/61	7 yr 10 m	.....	12,543	-	2,239	-	9/
11/18/53	12/1/53	1-7/8% Note - 12/15/54-B	1 yr ½ m	.....	-	8,175	-	8,175	100
	2/15/53	2-1/2% Bond - 12/15/58 3/	5 yr 10 m	.....	-	1,748	-	1,748	
2/1/54	2/15/54	1-5/8% Certificate - 2/15/55-A	1 yr	.....	-	7,007	-	7,007	100
	2/15/54	2-1/2% Bond - 11/15/61	7 yr 9 m	.....	-	11,177	-	11,177	
4/	4/1/54	1-1/2% Note - 4/1/59-EA	5 yr	.....	-	119	-	119	100
5/4/54	5/17/54	1-7/8% Note - 2/15/59-A	4 yr 9 m	.....	9,750	-	2,205	-	10/
5/5/54	"	"	" "	.....	-	2,897	-	2,897	100
	5/17/54	1-1/8% Certificate - 5/17/55-B	1 yr	.....	-	3,886	-	3,886	
7/21/54	8/2/54	1% Certificate - 3/22/55-C (tax ant. 11/)	7½ m	.....	9,250	-	3,734	-	12/
8/3/54	8/15/54	1-1/8% Certificate - 8/15/55-D 13/	1 yr	.....	-	3,558	-	3,558	100
	8/15/54	2-1/8% Bond - 11/15/60	6 yr 3 m	.....	-	3,806	-	3,806	
9/23/54	10/4/54	1-5/8% Note - 5/15/57-B	2 yr 7½ m	.....	8,190	-	4,155	-	14/
4/	10/1/54	1-1/2% Note - 10/1/59-EO	5 yr	.....	-	99	-	99	100
11/22/54	8/15/54	1-1/8% Certificate - 8/15/55-D 13/	1 yr	.....	-	4,919	-	4,919	100
	12/15/54	1-1/4% Certificate - 12/15/55-E	1 yr	.....	-	5,359	-	5,359	
	12/15/54	2-1/2% Bond - 8/15/63	8 yr 8 m	.....	-	6,755	-	6,755	
2/1/55	2/15/55	1-5/8% Note - 3/15/56-A	1 yr 1 m	.....	-	8,472	-	8,472	100
	2/15/55	2% Note - 8/15/57-C	2 yr 6 m	.....	-	3,792	-	3,792	
	2/15/55	3% Bond - 2/15/95 15/	40 yr	.....	-	1,924	-	1,924	
3/22/55	4/1/55	1-3/8% Certificate - 6/22/55-F (tax ant. 16/)	2½ m	.....	7,938	-	3,210	-	12/
4/	4/1/55	1-1/2% Note - 4/1/60-EA	5 yr	.....	-	198	-	198	100
5/3/55	5/17/55	2% Note - 8/15/56-B 17/	1 yr 3 m	.....	3,989	3,174	2,532	3,174	18/
7/8/55	7/18/55	1-7/8% Certificate - 3/22/56-A (tax ant. 19/)	8 m	.....	10,620	-	2,202	-	20/
7/11/55	2/15/55	3% Bond - 2/15/95 15/	40 yr	.....	1,720	-	821	-	21/
7/20/55	8/1/55	2% Certificate - 6/22/56-B (tax ant. 22/)	10½ m	.....	-	1,486	-	1,486	100
	5/17/55	2% Note - 8/15/56-B 17/	1 yr 3 m	.....	-	6,841	-	6,841	
10/3/55	10/11/55	2-1/4% Certificate - 6/22/56-C (tax ant. 22/)	8 m	.....	8,778	-	2,970	-	31/
4/	10/1/55	1-1/2% Note - 10/1/60-EO	5 yr	.....	-	278	-	278	100
11/28/55	12/1/55	2-5/8% Certificate - 12/1/56-D	1 yr	.....	-	9,083	-	9,083	100
	12/1/55	2-7/8% Note - 6/15/58-A 24/	2 yr 6 m	.....	-	2,283	-	2,283	
3/5/56	3/5/56	2-5/8% Certificate - 2/15/57-A	11½ m	.....	-	7,219	-	7,219	100
	12/1/55	2-7/8% Note - 6/15/58-A 24/	2 yr 6 m	.....	-	2,109	-	2,109	
4/	4/1/56	1-1/2% Note - 4/1/61-EA	5 yr	.....	-	144	-	144	100
7/16/56	7/16/56	2-3/4% Note - 8/1/57-D	1 yr ½ m	.....	-	12,056	-	12,056	100
8/6/56	8/15/56	2-3/4% Certificate - 3/22/57-B (tax ant. 25/)	7 m	.....	10,613	-	3,221	-	26/
4/	10/1/56	1-1/2% Note - 10/1/61-EO	5 yr	.....	-	332	-	332	100
11/19/56	12/1/56	3-1/4% Certificate - 6/24/57-C (tax ant. 27/)	6½ m	.....	-	1,312	-	1,312	100
	12/1/56	3-1/4% Certificate - 10/1/57-D	10 m	.....	-	7,271	-	7,271	
2/4/57	2/15/57	3-3/8% Certificate - 2/14/58-A 28/	1 yr	.....	-	8,414	-	8,414	100
	2/15/57	3-1/2% Note - 5/15/60-A 28/	3 yr 3 m	.....	-	1,464	-	1,464	
3/18/57	2/15/57	3-3/8% Certificate - 2/14/58-A 28/	1 yr	.....	7,489 p	-	2,437 p	-	29/
	2/15/57	3-1/2% Note - 5/15/60-A 28/	3 yr 3 m	.....	5,868 p	-	942 p	-	
4/	4/1/57	1-1/2% Note - 4/1/62-EA	5 yr	.....	-	31	-	31	100
5/6/57	5/1/57	3-1/2% Certificate - 4/15/58-B	11½ m	.....	-	2,351 p	-	2,351 p	100
	5/1/57	3-5/8% Note - 2/15/62-A	4 yr 9½ m	.....	-	647 p	-	647 p	

Footnotes on following page.

Footnotes to Table 3

Source: Bureau of the Public Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

1/ Consists of all public cash subscriptions and subscriptions by United States Government investment accounts.

2/ For maturing securities exchanged for the new issues, see Table 5.

3/ The 2-1/2% bonds dated February 15, 1953, were reopened with all the bonds of the series identical in all respects, as an exchange offering for the 2-1/8% notes which matured December 1, 1953. Total exchanges in the two offerings amounted to $2,368 million.

4/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury Bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see "Treasury Bulletin" for April 1951, page A-1. Amounts shown are as of May 31, 1957.

5/ The bond offering was made available for exchange of Series F and G savings bonds maturing from May 1 through December 31, 1953.

6/ Total allotments on cash subscriptions were limited to approximately $1,000 million. Nonbank subscriptions in amounts up to and including $5,000 were allotted in full. All other subscriptions were allotted 20 percent. Commercial banks' subscriptions were restricted to an amount not exceeding 5 percent of their time deposits as of December 31, 1952. The Treasury also reserved the right to allot limited amounts of these bonds to Government investment accounts, which subscribed to a total amount of $118 million.

7/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1954.

8/ Subscriptions for amounts up to and including $100,000 were allotted in full. Subscriptions for amounts over $100,000 were allotted 67 percent but in no case less than $100,000.

9/ Subscriptions for amounts up to and including $10,000 were allotted in full. Subscriptions from mutual savings banks, insurance companies, pension and retirement funds, and State and local governments were allotted 24 percent. All others, including commercial banks, were allotted 16 percent but not less than $10,000 on any one subscription.

10/ Subscriptions for amounts up to and including $10,000 were allotted in full. All other subscriptions were allotted 22 percent but in no case less than $10,000.

11/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1955.

12/ Subscriptions for amounts up to and including $50,000 were allotted in full. Subscriptions for amounts over $50,000 were allotted 40 percent but in no case less than $50,000.

13/ The 1-1/8% certificates dated August 15, 1954, were reopened with all the certificates of the series identical in all respects, as an exchange offering for the 1-7/8% notes which matured December 15, 1954, the 2% bonds which matured December 15, 1954, and the 2% bonds which were called for redemption on December 15, 1954. Total exchanges in the two offerings amounted to $8,477 million.

14/ Subscriptions for amounts up to and including $50,000 were allotted in full. Subscriptions for amounts over $50,000 were allotted 50 percent but in no case less than $50,000.

15/ The 3% bonds dated February 15, 1955, were reopened with all the bonds of the series identical in all respects, as an additional cash offering on July 11, 1955. The total amount issued in the two operations was $2,745 million.

16/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1955.

17/ The 2% notes dated May 17, 1955, were reopened with all the notes of the series identical in all respects, as an exchange offering for the 1-1/8% certificates maturing August 15, 1955. Total exchanges in the two offerings amounted to $10,015 million.

18/ Cash subscriptions for $100,000 or less were allotted in full. Subscriptions for more than $100,000 were allotted 62 percent but in no case less than $100,000.

19/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1956.

20/ Subscriptions for $100,000 or less were allotted in full. Subscriptions for more than $100,000 were allotted 19 percent but in no case less than $100,000.

21/ Subscriptions from savings-type investors totaled $749 million and were allotted 65 percent. Subscriptions from all other investors totaled $970 million and were allotted 30 percent. Subscriptions for $25,000 or less were allotted in full. Subscriptions for more than $25,000 were allotted not less than $25,000. In addition to the amount allotted to the public, $25 million of the bonds were allotted to Government investment accounts. Savings-type investors were given the privilege of deferring payment for the bonds, provided that not less than 25 percent of the bonds allotted were paid for by July 20, 1955, not less than 60 percent by September 1, 1955, and full payment by October 3, 1955.

22/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1956.

23/ Subscriptions for $100,000 or less were allotted in full. Subscriptions for more than $100,000 were allotted 32 percent but in no case less than $100,000.

24/ The 2-7/8% notes dated December 1, 1955, were reopened with all the notes of the series identical in all respects, as a partial exchange offering for the 1-5/8% notes maturing March 15, 1956. Total exchanges in the two offerings amounted to $4,392 million.

25/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1957.

26/ Subscriptions for $100,000 or less were allotted in full. Subscriptions for more than $100,000 were allotted 29 percent but in no case less than $100,000.

27/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1957.

28/ The 3-3/8% certificates dated February 15, 1957, and the 3-1/2% notes dated February 15, 1957, were reopened with all the certificates and notes of each series identical in all respects, as an additional cash offering on March 18, 1957. Total issues in the two offerings amounted to $10,851 million for the certificates and $2,406 million for the notes.

29/ Subscriptions in excess of $100,000 were allotted 31 percent for the certificates and 12 percent for the notes. Subscriptions for $100,000 or less for both issues were allotted in full and subscriptions for more than $100,000 were allotted not less than $100,000. In addition to the amount allotted to the public, $100 million of the notes were allotted to Government investment accounts.

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Table 4.- Allotments by Investor Classes on Subscriptions for Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness 1/

(In millions of dollars)

Issue			Allotments by investor classes										
Date of financing	Description of security	Amount issued: For cash	Amount issued: In exchange for other securities	U. S. Government investment accounts and Federal Reserve Banks	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 4/	Private pension and retirement funds	State and local governments 5/: Pension and retirement funds	State and local governments 5/: Other funds	Dealers and brokers	All other 6/
2/15/53	2-1/4% Cert. 2/15/54-A	-	8,114	3,698	2,279	187	150	55	7/	7/	230		152	1,363
	2-1/2% Bond 12/15/58	-	620	3	444	6	9	20	7/	7/	13		100	25
5/1/53	3-1/4% Bond 6/15/78-83	1,188	418	118 1	131 1	261 287	98 19	99 13	7/ 7/	7/ 7/	75 12		158 *	248 85
6/1/53	2-5/8% Cert. 6/1/54-B	-	4,858	1,153	2,015	98	113	77	7/	7/	366		162	874
7/15/53	2-1/2% Cert. 3/22/54-C 8/	5,902	-	-	4,520	56	40	100	917	4	1	68	115	81
8/15/53	2-5/8% Cert. 8/15/54-D	-	2,788	175	1,329	117	82	27	411	48	2	156	79	362
9/15/53	2-5/8% Cert. 9/15/54-E	-	4,724	863	1,279	106	131	96	654	50	6	279	219	1,041
	2-7/8% Note 3/15/57-A	-	2,997	-	2,276	42	140	86	155	3	2	40	188	65
11/9/53	2-3/4% Bond 9/15/61	2,239		50	1,296	127	190	165	93	49	19	16	170	64
12/1/53	1-7/8% Note 12/15/54-B	-	8,175	6,997	360	112	12	2	339	1	1	100	42	209
	2-1/2% Bond 12/15/58 9/	-	1,748	5	1,174	43	61	52	110	13	1	26	169	94
2/15/54	1-5/8% Note 2/15/55-A	-	7,007	3,922	1,508	152	46	7	756	6	*	269	123	218
	2-1/2% Bond 11/15/61	-	11,177	10	8,733	209	467	218	535	92	7	163	450	293
5/17/54	1-7/8% Note 2/15/59-A	2,205	2,897	26 -	1,138 1,982	175 41	146 74	139 23	216 247	36 20	* 1	37 103	219 276	73 130
	1-1/8% Cert. 5/17/55-B	-	3,886	1,686	986	68	28	4	558	6	-	294	76	180
8/2/54	1% Cert. 3/22/55-C 8/	3,734	-	1	2,011	39	59	41	1,146	3	1	156	192	85
8/15/54	1-1/8% Cert. 8/15/55-D	-	3,558	995	847	115	47	30	751	45	4	369	117	238
	2-1/8% Bond 11/15/60	-	3,806	10	3,091	54	100	31	120	18	2	68	182	130
10/4/54	1-5/8% Note 5/15/57-B	4,155	-	12	2,718	141	98	70	497	69	2	87	344	117
12/15/54	1-1/8% Cert. 8/15/55-D 10/	-	4,919	4,763	57	9	1	*	30	13	-	6	6	34
	1-1/4% Cert. 12/15/55-E	-	5,359	2,520	1,299	103	41	14	662	5	*	311	120	284
	2-1/2% Bond 8/15/63	-	6,755	-	5,503	144	226	142	152	37	11	156	240	144
2/15/55	1-5/8% Note 3/15/56-A	-	8,472	4,012	2,385	112	63	15	1,065	36	*	308	256	220
	2% Note 8/15/57-C	-	3,792	1	2,704	69	123	43	329	3	*	128	232	160
	3% Bond 2/15/95	-	1,924	1	1,190	70	130	44	84	10	1	23	354	17
4/1/55	1-3/8% Cert. 6/22/55-F 8/	3,210	-	-	1,914	24	39	4	1,009	1	*	55	135	29
5/17/55	2% Note 8/15/56-B	2,532	3,174	- 1,686	1,747 614	36 53	10 19	4 6	545 355	2 22	4 *	21 203	62 82	101 134
7/18/55	1-7/8% Cert. 3/22/56-A 8/	2,202	-	-	1,047	37	17	1	988	1	1	45	36	28
7/20/55	3% Bond 2/15/95 11/	821	-	25	216	21	119	105	33	110	59	20	53	60
8/1/55	2% Cert. 6/22/56-B 8/	-	1,486	-	387	29	21	10	666	5	2	96	222	48
	2% Note 8/15/56-B 12/	-	6,841	5,754	400	64	32	9	205	31	3	151	7	185
10/11/55	2-1/4% Cert. 6/22/56-C 8/	2,970	-	-	1,782	44	18	4	976	*	1	38	65	42
12/1/55	2-5/8% Cert. 12/1/56-D	-	9,083	5,737	1,349	108	33	16	998	4	2	342	240	234
	2-7/8% Note 6/15/58-A	-	2,283	1	1,099	52	62	37	478	24	1	261	137	131
3/5/56	2-5/8% Cert. 2/15/57-A	-	7,219	5,028	570	69	21	6	852	26	1	319	39	288
	2-7/8% Note 6/15/58-A 13/	-	2,109	18	903	35	32	34	548	13	-	195	191	140
7/16/56	2-3/4% Note 8/1/57-D	-	12,056	8,078	1,234	140	67	22	1,313	20	19	680	57	426
8/15/56	2-3/4% Cert. 3/22/57-B 8/	3,221	-	-	2,175	24	10	5	947	1	-	29	18	12
12/1/56	3-1/4% Cert. 6/24/57-C 8/	-	1,312	15	358	48	7	4	589	3	-	99	60	129
	3-1/4% Cert. 10/1/57-D	-	7,271	6,135	554	66	10	9	198	7	*	161	23	108
2/15/57	3-3/8% Cert. 2/14/58-A	-	8,414	5,708	1,159	116	48	26	573	49	1	448	168	118
	3-1/2% Note 5/15/60-A	-	1,464	131	725	21	47	31	114	14	2	64	205	110
3/28/57	3-3/8% Cert. 2/14/58-A 14/	2,437p	-	*	2,361	20	2	2	33	1	-	1	3	14
	3-1/2% Note 5/15/60-A 14/	942p	-	100	786	19	4	4	12	2	*	2	7	6
5/1/57	3-1/2% Cert. 4/15/58-B	-	2,351 p	112	1,042	25	62	14	487	42	*	272	91	204
	3-5/8% Note 2/15/62-A	-	647 p	365	166	3	14	3	45	1	*	9	29	12

Source: Based on subscription and allotment reports.

1/ Excludes the issuance of 1-1/2% Treasury notes available in exchange to holders of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80.

2/ Includes trust companies and stock savings banks.

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

5/ Consists of trust, sinking, and investment funds of State and local governments and their agencies.

6/ Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also includes corporation and private pension and retirement funds prior to July 15, 1953, financing.

7/ Included in "All other."

8/ Also designated tax anticipation certificates.

9/ Additional offering of bonds issued February 15, 1953.

10/ Additional offering of certificates issued August 15, 1954.

11/ Additional offering of bonds issued February 15, 1955.

12/ Additional offering of notes issued May 17, 1955.

13/ Additional offering of notes issued December 1, 1955.

14/ Additional offering of certificates and notes issued February 15, 1957.

* Less than $500,000.

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Table 5.- Disposition of Matured Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness

Date of refunding or retirement	Called or maturing security 1/ Description	Issue date	Amount outstanding	Disposition offers by Treasury: Cash retirement	Disposition offers by Treasury: Exchange security offered	Results of exchange offers: Exchanged	Results of exchange offers: Turned in for cash 2/	Description of new security offered
			(In millions of dollars)					
2/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52	8,868	-	8,868	8,734 3/	134	2-1/4% Certificate - 2/15/54-A 2-1/2% Bond - 12/15/58 4/
6/1/53	1-7/8% Certificate - 6/1/53-B	7/1/52	4,963	-	4,963	4,410	553	2-5/8% Certificate - 6/1/54-B
6/15/53	2% Bond - 6/15/53-55	10/1/40	725	-	725	448	277	
	Total		5,688	-	5,688	4,858	829	
8/15/53	2% Certificate - 8/15/53-C	8/15/52	2,882	-	2,882	2,788	93	2-5/8% Certificate - 8/15/54-D
9/15/53	2% Bond - 9/15/51-53	9/15/43	7,986	-	7,986	7,721 3/	266	2-5/8% Certificate - 9/15/54-E 2-7/8% Note - 3/15/57-A
12/1/53	2-1/8% Note - 12/1/53-A	10/1/52	10,542	500 5/	10,042	9,923 3/	118	1-7/8% Note - 12/15/54-B 2-1/2% Bond - 12/15/58 4/
2/15/54	2-1/4% Certificate - 2/15/54-A	2/15/53	8,114	-	8,114	5,647 2,360	108	1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61
	1-3/8% Note - 3/15/54-A	12/15/49	4,675	-	4,675	1,360 3,237	78	1-5/8% Certificate - 2/15/55-A 2-1/2% Bond - 11/15/61
	2% Bond - 6/15/52-54	6/26/44	5,825	-	5,825	4,083	1,743 6/	
	2-1/4% Bond - 6/15/52-55	2/25/42	1,301	-	1,301	1,128	373 6/	2-1/2% Bond - 11/15/61
	2-1/4% Bond - 6/15/54-56	7/22/40	681	-	681	369	311 6/	
	Total		20,796	-	20,796	18,184	2,612 6/	7,007 of 1-5/8% Certificate 11,177 of 2-1/2% Bond
3/22/54	2-1/2% Certificate - 3/22/54-C	7/15/53	5,902	5,902 7/	-	-	-	
5/17/54	2% Bond - 6/15/52-54	6/26/44	1,743	-	1,743	1,505	238	
	2-1/4% Bond - 6/15/52-55	2/25/42	373	-	373	322	51	1-1/8% Certificate - 5/17/55-B
	2-1/4% Bond - 6/15/54-56	7/22/40	311	-	311	273	38	
	2-5/8% Certificate - 6/1/54-B	6/1/53	4,858	-	4,858	1,786 2,897	175	1-1/8% Certificate - 5/17/55-B 1-7/8% Note - 2/15/59-A
	Total		7,285	-	7,285	6,783	502	3,886 of 1-1/8% Certificate 2,897 of 1-7/8% Note
	2-5/8% Certificate - 8/15/54-D	8/15/53	2,788	-	2,788	1,005 1,728	55	1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60
8/15/54	2-5/8% Certificate - 9/15/54-E	9/15/53	4,724	-	4,724	2,553 2,078	93	1-1/8% Certificate - 8/15/55-D 2-1/8% Bond - 11/15/60
	Total		7,512	-	7,512	7,364	148	3,558 of 1-1/8% Certificate 8/ 3,806 of 2-1/8% Bond
	1-7/8% Note - 12/15/54-B	12/1/53	8,175	-	8,175	4,498 3,289 346	43	1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63
12/15/54	2% Bond - 12/15/52-54	12/1/44	8,662	-	8,662	407 1,983 6,028	243	1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63
	2% Bond - 12/15/51-55	12/15/41	510	-	510	14 88 380	29	1-1/8% Certificate - 8/15/55-D 1-1/4% Certificate - 12/15/55-E 2-1/2% Bond - 8/15/63
	Total		17,347	-	17,347	17,033	315	4,919 of 1-1/8% Certificate 8/ 5,359 of 1-1/4% Certificate 6,755 of 2-1/2% Bond
	1-5/8% Certificate - 2/15/55-A	2/15/54	7,007	-	7,007	5,735 1,166	106	1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C
	1-1/2% Note - 3/15/55-A	3/15/50	5,365	-	5,365	2,414 2,626	326	1-5/8% Note - 3/15/56-A 2% Note - 8/15/57-C
2/15/55	2-7/8% Bond - 3/15/55-60	3/15/35	2,611	-	2,611	323 1,924	364	1-5/8% Note - 3/15/56-A 3% Bond - 2/15/95
	Total		14,983	-	14,983	14,188	795	8,472 of 1-5/8% Note 3,792 of 2% Note 1,924 of 3% Bond
3/22/55	1% Certificate - 3/22/55-C	8/2/54	3,734	3,734 9/	-	-	-	
5/17/55	1-1/8% Certificate - 5/17/55-B	5/17/54	3,886	-	3,886	3,174	712	2% Note - 8/15/56-B 10/
6/22/55	1-3/8% Certificate - 6/22/55-F	4/1/55	3,210	3,210 11/	-	-	-	
8/1/55	1-1/8% Certificate - 8/15/55-D	8/15/54	8,477	-	8,477	1,486 6,841	149	2% Certificate - 6/22/56-B 12/ 2% Note - 8/15/56-B 10/
	1-1/4% Certificate - 12/15/55-E	12/15/54	5,359	-	5,359	4,158 814	387	2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A
12/1/55	1-3/4% Note - 12/15/55-B	12/15/50	6,854	-	6,854	4,925 1,469	460	2-5/8% Certificate - 12/1/56-D 2-7/8% Note - 6/15/58-A 13/
	Total		12,213	-	12,213	11,366	847	9,083 of 2-5/8% Certificate 2,283 of 2-7/8% Certificate

(Continued on following page)

DEBT OPERATIONS

Table 5.- Disposition of Matured Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness - (Continued)

Date of refunding or retirement	Called or maturing security 1/ Description	Issue date	Amount outstanding	Disposition offered by Treasury: Cash retirement	Disposition offered by Treasury: Exchange security offered	Results of exchange offers: Exchanged	Results of exchange offers: Turned in for cash 2/	Description of new security offered
	(In millions of dollars)							
	1-5/8% Note - 3/15/56-A	2/15/55	8,472	-	8,472	6,215	148	2-5/8% Certificate - 2/15/57-A
						2,109		2-7/8% Note - 6/15/58-A 13/
3/5/56	1-1/2% Note - 4/1/56-EA	4/1/51	1,007	-	1,007	1,005	2	2-5/8% Certificate - 2/15/57-A
	Total		9,479	-	9,479	9,328	151	7,219 of 2-5/8% Certificate; 2,109 of 2-7/8% Note
3/22/56	1-7/8% Certificate - 3/22/56-A	7/18/55	2,202	2,202 14/	-	-	-	
6/22/56	2% Certificate - 6/22/56-B	8/1/55	1,486	1,486 15/	-	-	-	
6/22/56	2-1/4% Certificate - 6/22/56-C	10/11/55	2,970	2,970 15/	-	-	-	
7/16/56	2% Note - 8/15/56-B	5/17/55	12,547	159 16/	12,388	11,528	860	2-3/4% Note - 8/1/57-D
	1-1/2% Note - 10/1/56-ED	10/1/51	550	-	550	528	22	
	Total		13,097	159	12,938	12,056	882	
9/15/56	2-3/4% Bond - 9/15/56-59	9/15/36	982	982	-	-	-	
12/1/56	2-5/8% Certificate - 12/1/56-D	12/1/55	9,083	-	9,083	1,312	500	3-1/4% Certificate - 6/24/57-C 17/
						7,271		3-1/4% Certificate - 10/1/57-D
	2-5/8% Certificate - 2/15/57-A	3/5/56	7,219	-	7,219	6,394	282	3-3/8% Certificate
						543		3-1/2% Note
2/15/57	2-7/8% Note - 3/15/57-A	9/15/53	2,997	-	2,997	1,498	578	3-3/8% Certificate
						920		3-1/2% Note
	1-1/2% Note - 4/1/57-EA	4/1/52	531	-	531	522	9	3-3/8% Certificate
	Total		10,747	-	10,747	9,878	870	8,414 of 3-3/8% Certificate; 1,464 of 3-1/2% Note
3/22/57	2-3/4% Certificate - 3/22/57-B	8/15/56	3,221	3,221 18/	-	-	-	
5/15/57	1-5/8% Note - 5/15/57-B	10/4/54	4,155	-	4,155	2,351p	1,157 p	3-1/2% Certificate - 4/15/58-B
						647p		3-5/8% Note - 2/15/62-A

Source: Bureau of the Public Debt Debt. Preliminary figures are from subscription and allotment reports; final figures are on "clearance" basis in daily Treasury statement.

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve Banks.

3/ For breakdown of total exchanges between the two new securities, see table 3.

4/ The 2-1/2% bonds maturing December 15, 1958, were reopened for the December 1, 1953, refunding (see Table 3).

5/ On November 9, 1953, the Treasury purchased from the Federal Reserve System and retired $500 million of the 2-1/8% Treasury notes maturing December 1, 1953. For further detail see "Treasury Bulletin" for November 1953, Page A-1.

6/ It had been announced that holders of these bonds would be given an opportunity to exchange them for another Treasury issue after February 15, 1954. This exchange offering was included in the refundings of May 17, 1954.

7/ Tax anticipation series; $2,669 million redeemed for taxes due March 15, 1954, and $3,233 million redeemed for cash.

8/ The 1-1/8% certificates maturing August 15, 1955, were reopened for the December 15, 1954, refunding (see Table 3).

9/ Tax anticipation series; $2,216 million redeemed for taxes due March 15, 1955, and $1,518 million redeemed for cash.

10/ The 2% notes maturing August 15, 1956, were reopened for the August 1, 1955, refunding (see Table 3).

11/ Tax anticipation series; $1,917 million redeemed for taxes due June 15, 1955, and $1,293 million redeemed for cash.

12/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1956.

13/ The 2-7/8% notes maturing June 15, 1958, were reopened for the March 5, 1956, refunding (see Table 3).

14/ Tax anticipation series; $1,674 million redeemed for taxes due March 15, 1956, and $528 million redeemed for cash.

15/ Tax anticipation series; of the 2% certificates $1,013 million were redeemed for taxes and $473 million for cash; and of the 2-1/4% certificates $1,891 million were redeemed for taxes and $1,079 million for cash.

16/ During June 1956, $159 million of 2% Treasury notes, maturing August 15, 1956, were purchased by the Treasury for account of the Sinking Fund and retired.

17/ Also designated tax anticipation certificates, acceptable at par plus accrued interest to maturity in payment of income and profits taxes due June 15, 1957.

18/ Tax anticipation series; $1,922 million redeemed for taxes due March 15, 1957, and $1,299 million redeemed for cash.

p Preliminary.

UNITED STATES SAVINGS BONDS

United States savings bonds were first offered in March 1935 and began to mature in March 1945. Series A-D were sold between March 1935 and the end of April 1941, and Series E, F, and G were first offered in May 1941. When Series E began to mature on May 1, 1951, owners of the matured bonds were offered three options: To redeem the bonds in cash in accordance with the original terms; to retain them with an extended maturity of 10 years at specified rates of interest accrual; or to exchange them for Series G bonds. A number of changes became effective May 1, 1952. The principal ones were: The rate of interest accrual on Series E was increased, especially for the near term, with corresponding changes in extended Series E; and Series F and G were replaced by two new issues, Series J and K, also at higher interest rates. A new current-income bond, Series H, similar in interest return to Series E, was offered beginning June 1. Details of these changes appear in the May 1952 Bulletin, page A-1. Series F and G began to mature on May 1, 1953. For the exchange offering made to holders of these bonds maturing through December 31, 1953, see the May 1953 issue, page A-1. Sales of Series J and K were discontinued after April 30, 1957. An increase in interest rates on Series E and H was announced on April 20, 1957, retroactive to February 1. Details of the changes appear in the May 1957 Bulletin, page A-1. In the tables which follow, Series A-F and J sales are included at issue price and total redemptions and amounts outstanding at current redemption values. Series G, H, and K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured F and G bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, when they are transferred to matured debt upon which interest has ceased.

Table 1.- Sales and Redemptions by Series, Cumulative through April 30, 1957

(Dollar amounts in millions)

Series	Sales	Accrued discount	Sales plus accrued discount	Redemptions	Amount outstanding		Redemptions of interest-bearing series as percent of sales plus accrued discount
					Interest-bearing debt	Matured debt	
Series A-D 1/	3,949	1,054	5,003	4,962	-	41	-
Series E and H	88,326	11,229	99,554	58,108 2/	41,447	-	58.37
Series F, G, J, and K 3/	31,945 2/	1,005	32,951	18,602	13,972	377	32.64
Total A-K	124,220	13,288	137,508	81,672	55,418	418	-

Source: Daily Treasury statement; Bureau of the Public Debt.

Footnotes at end of Table 4.

Table 2.- Sales and Redemptions by Periods, All Series Combined

(In millions of dollars)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 4/			Amount outstanding	
				Total	Sales price 2/ 5/	Accrued discount 6/	Interest-bearing debt	Matured debt
Fiscal years:								
1935-1949	82,979	3,981	86,959	30,626	29,567	1,059	56,260	73
1950	5,673	1,045	6,718	5,422	4,945	477	57,536	92
1951	5,143	1,149	6,292	6,137	5,609	528	57,572	212
1952	3,925	1,207	5,132	5,109	4,640	469	57,685	122
1953	4,562	1,229	5,791	5,621	5,072	548	57,886	91
1954 7/	5,494	1,234	6,727	6,515	5,875	639	58,061	128
1955 7/	6,473	1,231	7,704	7,251	6,483	768	58,365	277
1956	5,846	1,214	7,060	7,846	7,026	820	57,497	360
Calendar years:								
1935-1949	85,603	4,486	90,089	33,179	31,924	1,255	56,707	203
1950	6,074	1,104	7,178	5,840	5,323	517	58,019	229
1951	3,961	1,181	5,142	5,651	5,150	501	57,587	152
1952	4,161	1,220	5,381	5,074	4,565	509	57,940	106
1953	4,800	1,237	6,037	6,149	5,552	597	57,710	225
1954	6,173	1,236	7,409	6,985	6,348	637	57,672	686
1955	6,276	1,216	7,491	7,301	6,457	844	57,924	624
1956	5,517	1,217	6,734	8,264	7,427	838	56,293	725
Months:								
1956-July	484	124	609	749	677	72	57,376	341
August	436	89	525	582	514	67	57,338	323
September	355	89	444	523	469	54	57,273	310
October	414	87	501	644	581	64	57,142	297
November	389	95	484	692	620	73	56,946	285
December	390	124	515	728	668	59	56,293	725
1957-January	496	126	621	1,070	992	77	56,010	559
February	386	89	475	728	641	87	55,823	494
March	384	90	474	723	643	80	55,619	448
April	390	86	476	707	633	74	55,418	418

Source: Daily Treasury statement; Bureau of the Public Debt.

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K

(In millions of dollars)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 4/			Amount outstanding	
				Total	Sales price 5/ 6/	Accrued discount 6/	Interest-bearing debt	Matured debt
Series E and H combined								
Fiscal years:								
1941-1949	54,704	2,774	57,479	24,351	23,856	496	33,127	-
1950	3,993	895	4,887	3,321	3,326	195	34,494	-
1951	3,272	1,035	4,307	4,295	3,987	307	34,506	-
1952	3,296	1,111	4,407	4,008	3,583	425	34,905	-
1953	4,061	1,120	5,181	4,038	3,538	500	36,048	-
1954 7/	4,653	1,126	5,779	4,345	3,791	554	37,482	-
1955 7/	5,225	1,123	6,348	4,544	3,909	636	39,285	-
1956	5,260	1,114	6,374	4,730	4,072	658	40,929	-
Calendar years:								
1941-1949	56,662	3,201	59,863	26,097	25,510	588	33,766	-
1950	3,668	971	4,639	3,912	3,667	245	34,493	-
1951	3,190	1,080	4,270	4,036	3,688	348	34,727	-
1952	3,575	1,120	4,694	4,098	3,622	476	35,324	-
1953	4,368	1,128	5,496	4,157	3,625	531	36,663	-
1954	4,889	1,126	6,015	4,444	3,909	535	38,233	-
1955	5,368	1,113	6,481	4,652	3,949	702	40,063	-
1956	5,043	1,124	6,167	4,832	4,164	668	41,398	-
Months:								
1956-July	443	112	555	431	376	55	41,053	-
August	408	85	487	414	357	57	41,126	-
September	335	85	420	380	332	48	41,166	-
October	390	80	470	411	353	57	41,226	-
November	366	88	454	368	310	58	41,312	-
December	363	114	477	392	345	47	41,398	-
1957-January	465	115	580	547	488	60	41,430	-
February	361	85	445	426	353	73	41,450	-
March	365	86	451	438	370	68	41,463	-
April	372	81	453	469	405	64	41,447	-
Series F, G, J, and K combined 3/								
Fiscal years:								
1941-1949	24,325	244	24,569	3,364	3,334	30	21,205	-
1950	1,680	83	1,763	821	807	14	22,147	-
1951	1,871	90	1,961	1,042	1,021	21	23,066	-
1952	629	96	726	1,012	990	21	22,780	-
1953	501	108	610	1,552	1,511	41	21,837	-
1954 7/	841	108	949	2,152	2,071	81	20,579	55
1955 7/	1,249	108	1,357	2,692	2,564	128	19,080	219
1956	586	100	686	3,105	2,946	159	16,568	312
Calendar years:								
1941-1949	24,993	284	25,277	3,776	3,739	37	21,501	-
1950	2,406	87	2,493	905	888	17	23,089	-
1951	770	93	863	1,093	1,071	22	22,859	-
1952	586	100	686	929	908	21	22,616	-
1953	432	109	542	1,968	1,909	59	21,047	143
1954	1,284	110	1,394	2,526	2,428	98	19,439	619
1955	907	103	1,010	2,636	2,498	138	17,861	571
1956	475	92	567	3,422	3,255	167	14,895	681
Months:								
1956-July	42	12	53	317	300	17	16,323	294
August	34	4	38	167	157	10	16,212	276
September	20	4	25	142	137	5	16,106	264
October	25	6	31	233	227	6	15,916	252
November	23	6	30	324	310	14	15,634	240
December	27	11	37	335	322	13	14,895	681
1957-January	30	11	41	522	504	18	14,580	516
February	25	4	29	301	288	14	14,373	451
March	19	4	23	285	273	12	14,156	407
April	18	5	23	237	228	9	13,972	377

Footnotes at end of Table 4.

(Continued on following page)

Table 3.- Sales and Redemptions by Periods, Series E through K - (Continued)

(In millions of dollars)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 2/ 4/			Amount outstanding (interest-bearing debt)
				Total	Sales price 5/ 6/	Accrued discount 6/	
Series E							
Fiscal years:							
1941-1949	54,704	2,774	57,479	24,351	23,856	496	33,127
1950	3,993	895	4,887	3,521	3,326	195	34,494
1951	3,272	1,035	4,307	4,295	3,987	307	34,506
1952	3,266	1,111	4,377	4,008	3,583	425	34,875
1953	3,700	1,120	4,821	4,032	3,532	500	35,664
1954	3,988	1,126	5,114	4,319	3,765	554	36,458
1955	4,095	1,123	5,218	4,490	3,854	636	37,186
1956	4,219	1,114	5,333	4,622	3,964	658	37,898
Calendar years:							
1941-1949	56,662	3,201	59,863	26,097	25,510	588	33,766
1950	3,668	971	4,639	3,912	3,667	245	34,493
1951	3,190	1,080	4,270	4,036	3,688	348	34,727
1952	3,393	1,120	4,513	4,098	3,622	476	35,143
1953	3,906	1,128	5,034	4,141	3,609	531	36,036
1954	4,023	1,126	5,149	4,406	3,871	535	36,778
1955	4,192	1,113	5,304	4,572	3,870	702	37,510
1956	4,142	1,124	5,266	4,689	4,021	668	38,087
Months:							
1956-July	351	112	464	418	363	55	37,943
August	336	85	421	402	345	57	37,962
September	289	85	373	366	318	48	37,970
October	338	80	418	396	339	58	37,992
November	314	88	403	354	296	58	38,040
December	309	114	423	376	330	47	38,087
1957-January	394	115	509	530	471	60	38,066
February	316	85	401	409	336	73	38,058
March	316	86	402	414	346	68	38,045
April	325	81	405	451	387	64	38,000
Series H 8/							
Fiscal years:							
1952	30	-	30	-	-	-	30
1953	360	-	360	6	6	-	385
1954	665	-	665	26	26	-	1,024
1955	1,130	-	1,130	55	55	-	2,099
1956	1,041	-	1,041	108	108	-	3,031
Calendar years:							
1952	182	-	182	*	*	-	181
1953	462	-	462	16	16	-	627
1954	866	-	866	38	38	-	1,455
1955	1,177	-	1,177	79	79	-	2,553
1956	901	-	901	143	143	-	3,310
Months:							
1956-July	91	-	91	13	13	-	3,110
August	66	-	66	12	12	-	3,164
September	46	-	46	14	14	-	3,197
October	52	-	52	14	14	-	3,234
November	52	-	52	14	14	-	3,272
December	54	-	54	16	16	-	3,310
1957-January	71	-	71	17	17	-	3,365
February	44	-	44	17	17	-	3,392
March	49	-	49	24	24	-	3,418
April	47	-	47	18	18	-	3,447

Source: Daily Treasury statement; Bureau of the Public Debt.

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period 2/	Total	Matured bonds						Unmatured bonds		
		Total matured 6/	Series A-D	Series E			Series F and G	Total unmatured 2/ 6/	Sales price 3/	Accrued discount
				Total	For cash	In exchange for Series G and K				
Fiscal years:										
1951	6,137	817	779	38	37	1	-	5,320	4,996	324
1952	5,109	792	90	702	694	9	-	4,317	4,046	271
1953	5,621	1,761	31	1,128	1,126	2	602 10/	3,860	3,622	238
1954	6,515	2,747	18	1,487	1,486	1	1,241 10/	3,768	3,577	191
1955	7,251	3,941	14	1,826	1,825	1	2,101	3,310	3,142	168
1956	7,846	4,263	11	1,917	1,917	1	2,335	3,583	3,439	144
Calendar years:										
1950	5,840	987	987	-	-	-	-	4,853	4,583	270
1951	5,651	772	518	254	249	5	-	4,879	4,571	308
1952	5,074	1,015	47	968	962	6	-	4,059	3,806	253
1953	6,149	2,318	24	1,328	1,326	2	967 10/	3,831	3,613	217
1954	6,989	3,171	14	1,500	1,499	1	1,657	3,814	3,655	159
1955	7,301	4,230	13	2,047	2,047	1	2,169	3,071	2,904	167
1956	8,264	4,246	10	1,891	1,891	*	2,345	4,018	3,862	156
Months:										
1956-July	749	384	1	154	154	*	229	364	351	14
August	582	312	1	160	160	*	151	270	257	13
September	523	207	1	130	130	*	76	316	304	11
October	644	246	1	157	157	*	89	398	384	14
November	692	302	1	161	161	*	141	390	371	19
December	728	301	1	127	127	*	173	427	414	12
1957-January	1,070	425	1	167	167	*	257	645	629	16
February	728	387	1	208	208	*	178	341	325	16
March	723	341	1	188	188	*	152	382	365	17
April	707	296	1	174	174	*	121	411	395	16

Source: Daily Treasury statement.

1/ Details by series on a cumulative basis and by periods for Series A-D combined will be found in the February 1952 and previous issues of the "Treasury Bulletin."

2/ Includes exchanges of matured Series E bonds for Series G bonds beginning May 1951 and for Series K bonds beginning May 1952.

3/ Sales of Series J and K were discontinued at the close of business on April 30, 1957.

4/ Includes both matured and unmatured bonds; see Table 4.

5/ Includes total value of redemptions not yet classified between matured and unmatured bonds.

6/ A change in procedure, beginning in June 1954, for processing redeemed savings bonds has resulted in a high level of redemptions not yet classified between matured and unmatured bonds. This increase temporarily obscures the relationship between the redemption columns showing sales price and accrued discount in Tables 2 through 4 and also the relationship between the matured and unmatured sections of Table 4. (See also footnote 5). The subsequent distribution of this high level of unclassified redemptions may be large enough in any month to show redemptions of matured bonds for a series in Table 4 which are greater than the total redemptions of that series as shown in Table 3, and to show a negative in the unmatured section of Table 4.

7/ Reductions were made in issues and redemptions of Series E, H, F, G, J, and K in July 1954 to compensate for the erroneous inclusion of reissue transactions in June 1954 as reported in the daily Treasury statement. The amounts involved were as follows: $18 million for issues of Series E and H and $17 million for issues of Series F, G, J, and K; and $35 million for unclassified retirements.

8/ Sales began June 1, 1952.

9/ Comparable data are not available prior to January 1950.

10/ Includes exchanges of Series 1941 F and G savings bonds for Treasury 3-1/4% bonds of 1978-83.

* Less than $500,000.

OWNERSHIP OF FEDERAL SECURITIES

Table 1.- Distribution of Federal Securities by Classes of Investors and Types of Issues

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding 1/	Interest-bearing securities issued by the U. S. Government							Interest-bearing securities guaranteed by the U. S. Government 4/				Matured debt and debt bearing no interest
		Total outstanding	Held by U. S. Government investment accounts 2/			Held by Federal Reserve Banks - public issues	Held by private investors 3/			Total outstanding	Held by U. S. Government investment accounts and Federal Reserve Banks 2/ 5/	Held by private investors 3/		
			Total	Public issues	Special issues		Total	Public marketable issues	Public non-marketable issues			Public marketable issues	Public non-marketable issues 6/	
1949.....	252,798	250,762	38,288	5,512	32,776	19,343	193,131	130,417	62,714	24	-	13	11	2,012
1950.....	257,377	255,209	37,830	5,474	32,356	18,331	199,048	131,629	67,419	17	-	16	1	2,150
1951.....	255,251	252,852	40,958	6,305	34,653	22,982	188,911	111,663	77,249	27	*	27	*	2,372
1952.....	259,151	256,863	44,335	6,596	37,739	22,906	189,623	115,185	74,437	44	*	43	1	2,244
1953.....	266,123	263,946	47,560	7,021	40,538	24,746	191,640	119,129	72,511	51	*	51	-	2,126
1954.....	271,341	268,910	49,340	7,111	42,229	25,037	194,533	121,771	72,762	80	*	80	-	2,351
1955.....	274,418	271,741	50,536	7,286	43,250	23,607	197,598	127,875	69,723	43	3	41	-	2,634
1956.....	272,825	269,883	53,470	8,356	45,114	23,758	192,655	126,304	66,351	73	25	48	-	2,869
1955-Dec..	280,822	277,799	51,723	7,798	43,926	24,785	201,291	134,230	67,061	52	8	44	-	2,970
1956-July.	272,719	269,972	53,768	8,414	45,353	23,438	192,766	126,550	66,216	73	26	47	-	2,675
Aug..	275,644	272,959	54,379	8,325	46,054	23,854	194,726	128,571	66,155	79	27	52	-	2,607
Sept.	274,346	271,660	54,142	8,308	45,834	23,680	193,839	127,800	66,039	84	27	57	-	2,601
Oct..	275,372	272,720	53,883	8,401	45,482	23,767	195,070	129,244	65,826	89	29	59	-	2,564
Nov..	277,111	274,471	54,140	8,418	45,722	24,385	195,946	130,363	65,583	93	33	60	-	2,546
Dec..	276,731	274,219	54,001	8,363	45,639	24,915	195,304	130,454	64,850	102	36	66	-	2,409
1957-Jan..	276,335	273,698	53,851	8,520	45,331	23,421	196,426	131,917	64,509	106	39	67	-	2,532
Feb..	276,378	273,919	54,032	8,562	45,470	22,887	197,000	132,760	64,240	108	41	67	-	2,351
Mar..	275,108	272,773	54,114	8,511	45,603	23,149	195,510	131,551	63,959	109	41	67	-	2,227
Apr..	274,111	272,066	53,617	8,466	45,151	23,169	195,280	131,610	63,669	102	45	57	-	1,943

Source: Daily Treasury statement for total amounts outstanding; reports from agencies and trust funds for securities held by U. S. Government investment accounts; and reports from Federal Reserve System for securities held by Federal Reserve Banks.

1/ Includes certain obligations not subject to statutory limitation. For amounts subject to limitation, see page 1.

2/ Includes accounts under the control of certain U. S. Government agencies whose investments are handled outside the Treasury; excludes Federal land banks after June 26, 1947, when the proprietary interest of the United States in these banks ended.

3/ The total amount of interest-bearing securities held by private investors is calculated by deducting from the total amount outstanding the amount held by U. S. Government investment accounts and Federal Reserve Banks.

4/ Excludes guaranteed securities held by the Treasury.

5/ All public marketable issues.

6/ Consists of Commodity Credit Corporation demand obligations stated as of the close of the previous month.

* Less than $500,000.

Table 2.- Net Market Purchases or Sales of Federal Securities for Investment Accounts Handled by the Treasury 1/

(In millions of dollars; negative figures are net sales)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1940.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-.3	-4.4	-.3	-1.1
1941.....	-2.8	12.0	-	-.7	-.2	.4	*	-	*	-.2	-	60.0
1942.....	-.5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
1943.....	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
1944.....	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-12.0
1945.....	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-.2	-12.5	.3	-	-
1946.....	-8.1	-.7	-	3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-20.3
1947.....	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	696.4
1948.....	-.2	176.9	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-.8	-.2
1949.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-.1	3.8	4.6	-1.7	11.5	-.1
1950.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
1951.....	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29.0
1952.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8.2
1953.....	24.6	8.8	12.9	36.2	35.9	20.1	7.9	.4	38.4	17.0	-1.1	.6
1954.....	7.0	-4.0	-22.4	-2.9	2.8	-45.5	-21.7	-17.2	-10.0	21.1	14.2	41.0
1955.....	23.0	77.2	18.9	29.9	56.2	22.5	74.8	20.3	11.8	-30.7	7.9	234.8
1956.....	-1.3	-9.8	10.7	46.7	5.7	398.8	49.2	9.4	8.4	56.2	83.9	21.3
1957.....	14.3	72.6	13.4	35.4								

1/ Consists of purchases or sales made by the Treasury of securities issued or guaranteed by the U. S. Government for (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department. It will be noted that these transactions differ from those reflected in Table 1 because they exclude those Government investment accounts for which investments are not handled by the Treasury. Table 2 also includes purchases under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754a), and excludes the Exchange Stabilization Fund.

* Less than $50,000.

OWNERSHIP OF FEDERAL SECURITIES

Table 3.- Estimated Ownership of Federal Securities

(Par values 1/ in billions of dollars)

End of month	Total Federal securities outstanding 2/	Held by banks			U. S. Government investment accounts 4/	Held by private nonbank investors								
		Total	Commercial banks 3/	Federal Reserve Banks		Total	Individuals 5/			Insurance companies	Mutual savings banks	Corporations 6/	State and local governments 7/	Miscellaneous investors 4/ 8/
							Total	Savings bonds	Other					
1939-December	47.6	18.4	15.9	2.5	6.5	22.7	10.1	1.9	8.2	6.3	3.1	2.2	.4	.7
1940-June	48.5	18.6	16.1	2.5	7.1	22.8	10.1	2.6	7.5	6.5	3.1	2.1	.4	.7
December	50.9	19.5	17.3	2.2	7.6	23.9	10.6	2.8	7.8	6.9	3.2	2.0	.5	.7
1941-June	55.3	21.8	19.7	2.2	8.5	25.0	11.2	3.6	7.6	7.1	3.4	2.0	.6	.7
December	64.3	23.7	21.4	2.3	9.5	31.0	13.6	5.4	8.2	8.2	3.7	4.0	.7	.9
1942-June	77.0	28.7	26.0	2.6	10.6	37.7	17.8	9.1	8.7	9.2	3.9	4.9	.9	1.1
December	112.5	47.3	41.1	6.2	12.2	53.0	23.7	13.4	10.3	11.3	4.5	10.1	1.0	2.3
1943-June	140.8	59.4	52.2	7.2	14.3	67.0	30.9	19.2	11.7	13.1	5.3	12.9	1.5	3.4
December	170.1	71.5	59.9	11.5	16.9	81.7	37.6	24.7	12.9	15.1	6.1	16.4	2.1	4.4
1944-June	202.6	83.3	68.4	14.9	19.1	100.2	46.1	31.2	14.9	17.3	7.3	20.2	3.2	6.1
December	232.1	96.5	77.7	18.8	21.7	114.0	53.3	36.2	17.1	19.6	8.3	21.4	4.3	7.0
1945-June	259.1	106.0	84.2	21.8	24.9	128.2	59.1	40.7	18.5	22.7	9.6	23.3	5.3	8.3
December	278.7	115.0	90.8	24.3	27.0	136.6	64.1	42.9	21.2	24.0	10.7	22.2	6.5	9.1
1946-February 9/	279.8	116.7	93.8	22.9	26.0	135.1	64.1	43.3	20.8	24.4	11.1	19.9	6.7	8.9
June	269.9	108.2	84.4	23.8	29.1	132.6	63.3	43.5	19.9	24.9	11.5	17.8	6.5	8.6
December	259.5	97.9	74.5	23.3	30.9	130.7	64.2	44.2	20.1	24.9	11.8	15.3	6.3	8.1
1947-June	258.4	91.9	70.0	21.9	32.8	133.7	66.6	45.5	21.1	24.6	12.1	13.7	7.1	9.6
December	257.0	91.3	68.7	22.6	34.4	131.3	65.7	46.2	19.4	23.9	12.0	14.1	7.3	8.4
1948-June	252.4	85.9	64.6	21.4	35.8	130.7	65.8	47.1	18.6	22.8	12.0	13.6	7.8	8.7
December	252.9	85.8	62.5	23.3	37.3	129.7	65.5	47.8	17.6	21.2	11.5	14.8	7.9	8.9
1949-June	252.8	82.4	63.0	19.3	38.3	132.2	66.6	48.8	17.8	20.5	11.6	15.8	8.0	9.6
December	257.2	85.7	66.8	18.9	39.4	132.1	66.3	49.3	17.0	20.1	11.4	16.8	8.1	9.4
1950-June	257.4	83.9	65.6	18.3	37.8	135.6	67.4	49.9	17.6	19.8	11.6	18.4	8.7	9.7
December	256.7	82.6	61.8	20.8	39.2	134.9	66.3	49.6	16.7	18.7	10.9	19.7	8.8	10.5
1951-June	255.3	81.4	58.4	23.0	41.0	132.9	65.4	49.1	16.3	17.1	10.2	20.1	9.4	10.7
December	259.5	85.4	61.6	23.8	42.3	131.8	64.6	49.1	15.5	16.5	9.8	20.7	9.6	10.6
1952-June	259.2	84.0	61.1	22.9	44.3	130.8	64.8	49.0	15.7	15.7	9.6	18.8	10.4	11.6
December	267.4	88.1	63.4	24.7	45.9	133.4	65.1	49.2	16.0	16.1	9.5	19.9	11.1	11.7
1953-June	266.1	83.6	58.8	24.7	47.6	135.0	66.0	49.3	16.8	16.0	9.5	18.7	12.0	12.8
December	275.2	89.6	63.7	25.9	48.3	137.3	64.8	49.4	15.4	15.8	9.2	21.6	12.7	13.2
1954-June	271.3	88.7	63.6	25.0	49.3	133.3	64.5	49.5	15.0	15.3	9.1	16.9	13.9	13.7
December	278.8	94.1	69.2	24.9	49.6	135.1	63.0	50.0	13.1	15.0	8.8	19.8	14.4	13.9
1955-March	274.1	87.8	64.2	23.6	49.4	136.9	64.8	50.2	14.7	15.0	8.8	19.5	14.6	14.2
June	274.4	87.1	63.5	23.6	50.5	136.7	64.8	50.2	14.6	14.8	8.7	19.3	14.7	14.4
September	277.5	85.9	62.1	23.8	51.2	140.4	65.5	50.2	15.3	15.0	8.7	21.2	14.9	15.1
December	280.8	86.8	62.0	24.8	51.7	142.3	64.9	50.2	14.7	14.3	8.5	24.0	15.1	15.6
1956-January	280.1	84.0	60.5	23.5	51.7	144.5	65.9	50.3	15.6	14.2	8.5	24.3	15.4	16.0
February	280.2	83.0	59.5	23.5	51.8	145.3	66.5	50.4	16.2	13.9	8.5	24.4	15.6	16.4
March	276.4	81.9	58.3	23.6	51.9	142.6	67.2	50.4	16.8	13.6	8.5	21.1	15.7	16.5
April	275.8	81.8	58.5	23.3	51.6	142.5	67.1	50.4	16.6	13.6	8.5	21.1	15.7	16.5
May	276.8	81.3	57.8	23.5	52.5	143.0	67.1	50.4	16.7	13.5	8.4	21.5	15.8	16.6
June	272.8	80.8	57.1	23.8	53.5	138.5	66.9	50.3	16.6	13.3	8.4	18.0	15.7	16.2
July	272.7	79.9	56.5	23.4	53.8	139.0	67.0	50.3	16.8	13.3	8.4	18.3	15.8	16.2
August	275.6	81.5	57.6	23.9	54.4	139.7	67.2	50.3	16.9	13.1	8.3	19.1	15.8	16.3
September	274.3	81.3	57.6	23.7	54.2	138.9	67.4	50.2	17.1	13.1	8.3	18.0	15.8	16.3
October	273.4	81.8	58.0	23.8	53.9	139.7	67.2	50.2	17.0	13.2	8.1	19.0	15.8	16.3
November	277.1	83.1	58.7	24.4	54.2	139.9	67.0	50.1	16.9	13.1	8.1	19.8	15.8	16.2
December	276.7	84.3	59.4	24.9	54.0	138.4	66.6	50.1	16.5	12.8	8.0	19.2	15.7	16.0
1957-January	276.3	81.9	58.5	23.4	53.9	140.6	66.5	49.9	16.6	12.9	8.1	21.1	15.8	16.3
February	276.4	80.7	57.8	22.9	54.1	141.6	66.3	49.7	16.6	12.8	8.1	22.4	15.8	16.2
March p	275.1	81.3	58.2	23.1	54.2	139.6	66.8	49.6	17.2	12.6	8.1	19.9	16.0	16.3

Source: Office of the Secretary, Analysis Staff, Debt Division.

1/ United States savings bonds, Series A-F and J, are included at current redemption value.

2/ Securities issued or guaranteed by the U. S. Government, excluding guaranteed securities held by the Treasury. For amounts subject to statutory debt limitation, see page 1.

3/ Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.

4/ Holdings by Federal land banks are included under "Miscellaneous investors" instead of "U. S. Government investment accounts" after June 26, 1947, when the proprietary interest of the United States in these banks ended.

5/ Includes partnerships and personal trust accounts. Nonprofit institutions and corporate pension trust funds are included under "Miscellaneous investors."

6/ Exclusive of banks and insurance companies.

7/ Consists of trust, sinking, and investment funds of State and local governments and their agencies, and Territories and island possessions.

8/ Includes savings and loan associations, nonprofit institutions, corporate pension trust funds, dealers and brokers, and investments of foreign balances and international accounts in this country. Beginning December 1946, includes investments by the International Bank for Reconstruction and Development and the International Monetary Fund in special noninterest-bearing notes issued by the U. S. Government.

9/ Immediate postwar debt peak.

p Preliminary.

TREASURY SURVEY OF OWNERSHIP, MARCH 31, 1957

The Treasury Survey of Ownership covers securities issued by the United States Government and by Federal agencies. The banks and insurance companies included in the Survey account for approximately 95 percent of such securities held by all banks and insurance companies in the United States. Data were first published for March 31, 1941, in the May 1941 "Treasury Bulletin."

Distribution of ownership by types of banks and insurance companies is published each month. Holdings by commercial banks distributed according to Federal Reserve member-bank classes and nonmember banks are published for June 30 and December 31. Holdings by corporate pension trust funds are published quarterly and first appeared in the March 1954 Bulletin for quarters beginning December 31, 1949.

Section I.- Securities Issued or Guaranteed by the United States Government

Table 1.- Summary of All Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey					Held by all other investors 4/	Memorandum: Held by 8,376 corporate pension trust funds 5/
		6,627 commercial banks 2/ 3/	525 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks		
				315 life	565 fire, casualty, and marine			
Interest-bearing securities:								
Public marketable	160,032	50,414	6,468	4,461	4,133	28,414	66,142	1,491
Public nonmarketable 6/	67,246	1,526 7/	1,603	2,815	631	3,285	57,387	619
Special issues	45,603	-	-	-	-	45,603	-	-
Total interest-bearing securities	272,881	51,940	8,070	7,276	4,764	77,303	123,528	2,109
Matured debt and debt bearing no interest 8/	2,227							
Total securities issued or guaranteed by the U. S. Government 9/	275,108							

Footnotes at end of Section II.

Table 2.- Summary of Interest-Bearing Public Marketable Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 4/	Memorandum: Held by 8,376 corporate pension trust funds 5/
		6,627 commercial banks 2/ 3/	525 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks		
				315 life	565 fire, casualty, and marine			
Type of security:								
Issued by U. S. Government:								
Treasury bills	25,262	2,944	217	256	111	504	21,230	329
Certificates of indebtedness	19,433	3,027	97	38	55	11,806	4,411	25
Treasury notes	34,367	10,559	367	56	684	9,607	13,094	121
Treasury bonds	80,811	33,865	5,763	4,090	3,282	6,456	27,355	1,015
Panama Canal bonds	50	8	-	-	1	*	41	*
Guaranteed by U. S. Government 9/	109	11	24	21	1	41	10	*
Total	160,032	50,414	6,468	4,461	4,133	28,414	66,142	1,491
Call classes:								
Due or first becoming callable:								
Within 1 year	71,727	13,452	448	360	486	21,658	35,323	427
1 to 5 years	48,553	27,374	1,426	334	2,095	2,210	15,114	307
5 to 10 years	26,933	7,889	3,726	3,176	1,150	3,618	7,374	311
10 to 15 years	8,361	1,528	464	279	266	582	5,243	76
15 to 20 years	-	-	-	-	-	-	-	-
20 years and over	4,350	161	380	290	136	305	3,077	370
Various (Federal Housing Administration debentures)	109	11	24	21	1	41	10	*
Total	160,032	50,414	6,468	4,461	4,133	28,414	66,142	1,491
Tax status: 10/								
Wholly exempt from Federal income taxes	50	8	-	-	1	*	41	*
Partially exempt from Federal income taxes	2,404	2,060	1	*	90	5	248	*
Subject to Federal income taxes 11/	157,578	48,346	6,466	4,461	4,043	28,410	65,852	1,490
Total	160,032	50,414	6,468	4,461	4,133	28,414	66,142	1,491

Footnotes at end of Section II.

TREASURY SURVEY OF OWNERSHIP, MARCH 31, 1957

Section I.- Securities Issued or Guaranteed by the United States Government

Table 3.- Interest-Bearing Public Marketable Securities by Issues

(Par values - in millions of dollars)

Issue (Tax status 10/ is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 4/	Memorandum: Held by 8,376 corporate pension trust funds 5/
		6,627 commercial banks 2/ 3/	525 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks		
				315 life	565 fire, casualty, and marine			
Treasury bills:								
Regular Series.....(taxable)	21,911	2,481	182	216	100	500	18,433	298
Tax Anticipation Series.....(taxable)	3,351	464	35	41	11	4	2,797	31
Total Treasury bills.....	25,262	2,944	217	256	111	504	21,230	329
Certificates of indebtedness:								
3-1/4% June 1957-C 12/.....(taxable)	1,312	167	5	9	5	5	1,121	5
3-1/4 October 1957-D.....(taxable)	7,271	318	26	2	11	6,045	869	6
3-3/8 February 1958-A.....(taxable)	10,850	2,542	66	27	39	5,756	2,421	15
Total certificates of indebtedness.....	19,433	3,027	97	38	55	11,806	4,411	25
Treasury notes:								
1-1/2% April 1957-EA.....(taxable)	9	5	-	-	-	-	4	*
1-5/8 May 1957-B.....(taxable)	4,155	1,389	21	3	93	125	2,525	13
2 August 1957-C.....(taxable)	3,792	1,607	9	2	69	26	2,080	9
2-3/4 August 1957-D.....(taxable)	12,056	793	32	12	39	8,067	3,112	24
1-1/2 October 1957-ED.....(taxable)	824	37	1	-	2	714	70	2
1-1/2 April 1958-EA.....(taxable)	383	192	*	*	23	-	167	1
2-7/8 June 1958-A.....(taxable)	4,392	1,411	148	3	112	395	2,323	37
1-1/2 October 1958-ED.....(taxable)	121	74	*	-	3	-	43	*
1-7/8 February 1959-A.....(taxable)	5,102	3,134	56	1	211	33	1,667	9
1-1/2 April 1959-EA.....(taxable)	119	81	*	-	3	-	35	*
1-1/2 October 1959-ED.....(taxable)	99	71	*	-	3	-	22	*
1-1/2 April 1960-EA.....(taxable)	198	145	*	*	15	-	38	1
3-1/2 May 1960-A.....(taxable)	2,406	1,144	95	22	63	248	834	8
1-1/2 October 1960-ED.....(taxable)	278	197	*	*	19	-	61	1
1-1/2 April 1961-EA.....(taxable)	144	82	1	2	6	-	53	1
1-1/2 October 1961-ED.....(taxable)	289	197	3	11	18	-	60	14
Total Treasury notes.....	34,367	10,559	367	56	684	9,607	13,094	121
Treasury bonds:								
2-1/2% March 1956-58.....(taxable)	1,449	574	25	2	27	40	780	6
2-1/4 September 1956-59.....(taxable)	3,819	2,650	33	46	81	37	972	17
2-3/8 March 1957-59.....(taxable)	927	426	13	*	9	340	139	2
2-3/8 June 1958.....(taxable)	4,245	2,249	80	8	230	21	1,656	34
2-3/4 June 1958-63.....(partially)	919	739	1	*	35	4	119	*
2-1/2 December 1958.....(taxable)	2,368	1,350	50	8	71	23	867	16
2-1/4 June 1959-62.....(taxable)	5,271	2,432	295	97	328	557	1,562	42
2-1/4 December 1959-62.....(taxable)	3,461	1,189	101	104	207	737	1,123	20
2-1/8 November 1960.....(taxable)	3,806	2,795	28	1	95	19	868	9
2-3/4 December 1960-65.....(partially)	1,485	1,301	*	*	55	*	129	-
2-3/4 September 1961.....(taxable)	2,239	1,248	153	38	131	36	634	41
2-1/2 November 1961.....(taxable)	11,177	7,315	415	39	460	137	2,812	72
2-1/2 June 1962-67.....(taxable)	2,114	739	253	223	124	270	505	25
2-1/2 August 1963.....(taxable)	6,755	4,644	253	30	264	35	1,528	36
2-1/2 December 1963-68.....(taxable)	2,823	555	530	313	208	425	792	57
2-1/2 June 1964-69.....(taxable)	3,750	648	997	389	175	440	1,100	55
2-1/2 December 1964-69.....(taxable)	3,825	698	695	536	136	519	1,242	56
2-1/2 March 1965-70.....(taxable)	4,711	445	680	886	152	1,231	1,317	46
2-1/2 March 1966-71.....(taxable)	2,955	159	317	798	91	698	891	36
2-1/2 June 1967-72.....(taxable)	1,866	91	180	79	46	143	1,326	21
2-1/2 September 1967-72.....(taxable)	2,716	1,318	165	15	106	214	897	14
2-1/2 December 1967-72.....(taxable)	3,780	119	119	185	113	225	3,019	40
3-1/4 June 1978-83.....(taxable)	1,606	44	85	76	33	144	1,225	83
3 February 1995.....(taxable)	2,744	118	296	214	103	161	1,852	287
Total Treasury bonds.....	80,811	33,865	5,763	4,090	3,282	6,456	27,355	1,015

Footnotes at end of Section II.

(Continued on following page)

Section I - Securities Issued or Guaranteed by the United States Government

Table 3.- Interest-Bearing Public Marketable Securities by Issues - (Continued)

(Par values - in millions of dollars)

Issue (Tax status 10/ is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 4/	Memorandum: Held by 8,376 corporate pension trust funds 5/
		6,627 commercial banks 2/ 3/	525 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks		
				315 life	565 fire, casualty, and marine			
Panama Canal bonds.....(wholly)	50	8	-	-	1	*	41	*
Guaranteed securities: 9/								
Federal Housing Administration debentures.....(taxable 11/)	109	11	24	21	1	41	10	*
Total public marketable securities.....	160,032	50,414	6,468	4,461	4,133	28,414	66,142	1,491

Footnotes at end of Section II.

Table 4.- Interest-Bearing Public Nonmarketable Securities by Issues

(Par values - in millions of dollars)

Issue (Tax status 10/ is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 4/	Memorandum: Held by 8,376 corporate pension trust funds 5/
		6,627 commercial banks 2/ 3/	525 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks		
				315 life	565 fire, casualty, and marine			
United States savings bonds:								
Series E 6/.....(taxable)	38,045	-	-	-	-	2	38,044	9
Series F 6/.....(taxable)	1,810	326	3	16	65	*	1,400	102
Series G.....(taxable)	9,280	633	330	157	262	11	7,887	235
Series H.....(taxable)	3,418	-	-	-	-	*	3,418	-
Series J 6/.....(taxable)	818	1	*	2	10	1	803	26
Series K.....(taxable)	2,248	2	41	9	34	5	2,156	65
Total United States savings bonds.....	55,619	962	375	184	371	19	53,708	436
Other U. S. securities:								
Depositary bonds.....(taxable)	238	238 7/	*	-	-	-	-	-
Treasury bonds:								
Investment Series A.....(taxable)	882	182	119	263	35	100	181	25
Investment Series B.....(taxable)	10,507	144	1,108	2,366	225	3,166	3,497	158
Total other U. S. securities.....	11,627	564 7/	1,227	2,631	260	3,266	3,678	183
Total public nonmarketable securities.....	67,246	1,526 7/	1,603	2,815	631	3,289	57,387	619

Footnotes at end of Section II.

TREASURY SURVEY OF OWNERSHIP, MARCH 31, 1957

Section II - Interest-Bearing Securities Issued by Federal Agencies but Not Guaranteed by the United States Government

(Par values - in millions of dollars)

Issue (Tax status 10/ is shown in parentheses)	Total amount outstanding 1/	Held by investors covered in Treasury Survey					Held by all other investors 4/	Memorandum: Held by 8,376 corporate pension trust funds 5/
		6,627 commercial banks 2/ 3/	505 mutual savings banks 2/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks		
				315 life	563 fire, casualty, and marine			
Banks for cooperatives:								
3-1/2% April 1957 (Debentures).....(taxable)	50	13	8	*	-	-	28	-
2 June 1957 (Debentures) 11/ (taxable)	40	15	1	-	2	-	22	-
3-7/8 September 1957 (Debentures).....(taxable)	40	13	6	*	*	-	21	*
3.80 November 1957 (Debentures).....(taxable)	55	13	12	-	*	-	30	*
Total banks for cooperatives securities.....	185	54	27	1	2	-	101	*
Federal home loan banks: 16/								
3-3/4% April 1957 (Notes).....(taxable)	212	37	10	2	1	4	158	1
3.20 May 1957 (Notes).....(taxable)	77	16	2	1	1	-	58	*
3-3/4 June 1957 (Notes).....(taxable)	123	21	7	*	1	-	94	1
3-7/8 July 1957 (Notes).....(taxable)	166	29	10	2	2	-	123	*
3.70 September 1957 (Notes).....(taxable)	146	21	5	-	2	-	118	*
Total Federal home loan bank securities.....	724	124	33	5	7	4	551	2
Federal intermediate credit banks:								
Debentures.....(taxable)	767	178	45	13	12	4	515	3
Federal land banks: 17/								
1-3/4% October 1955-57 (Bonds).....(taxable)	215	125	2	2	7	-	79	*
3.30 May 1957 (Bonds).....(taxable)	170	43	8	2	1	-	116	2
3-3/4 July 1957 (Bonds).....(taxable)	135	29	6	2	2	-	96	1
3-7/8 February 1958 (Bonds).....(taxable)	140	39	9	6	1	1	85	2
2-3/4 May 1958 (Bonds).....(taxable)	131	50	9	2	4	-	66	5
2-1/4 November 1958 (Bonds).....(taxable)	184	110	3	1	8	-	62	1
2-1/4 May 1959 (Bonds).....(taxable)	71	42	5	*	2	-	22	2
2-1/4 February 1960 (Bonds).....(taxable)	124	73	4	*	2	-	44	1
2-1/2 June 1960 (Bonds).....(taxable)	106	56	6	*	2	-	42	2
4-1/8 February 1967-72 (Bonds).....(taxable)	72	2	9	5	*	-	55	11
3-1/2 May 1971 (Bonds).....(taxable)	60	1	7	3	1	-	48	10
3-7/8 September 1972 (Bonds).....(taxable)	110	2	7	4	1	-	95	19
Total Federal land bank securities.....	1,519	575	75	28	31	1	810	55
Federal National Mortgage Association:								
3.35% May 1957 (Debentures).....(taxable)	100	13	12	1	1	-	72	1
3.90 August 1957 (Debentures).....(taxable)	100	18	5	*	1	1	75	*
4-1/8 September 1957 (Debentures).....(taxable)	200	48	21	6	1	1	123	4
2-1/2 January 1958 (Notes).....(taxable)	370	332	12	2	3	-	221	3
4 February 1958 (Debentures).....(taxable)	250	54	32	4	*	9	150	2
Total Federal National Mortgage Association securities.....	1,220	467	82	13	6	11	641	10

1/ Includes certain obligations not subject to statutory debt limitation. For amount subject to limitation, see page 1.

2/ Excludes trust departments.

3/ Includes trust companies and, beginning with figures for July 1949, also includes stock savings banks. Previously, those banks were reported as a separate classification.

4/ Includes those banks and insurance companies not reporting in the Treasury Survey.

5/ Consists of corporate pension trust funds and profit sharing plans which involve retirement benefits. The data are compiled from quarterly reports by trustees of funds which account for an estimated three-fourths of United States Government securities held by all corporate pension trust funds. Since the data are not available each month, the regular monthly Survey includes holdings by these funds under "Held by all other investors." The quarterly data are presented as supplemental information in a memorandum column accompanying the Survey for each reporting date, beginning with December 31, 1953. The corresponding information from earlier reports, beginning with December 31, 1949, is summarized on page 30 of the March 1954 "Treasury Bulletin."

6/ United States savings bonds, Series E, F, and J, are shown at current redemption value. They were reported at maturity value by the banks and insurance companies included in the Treasury Survey but have been adjusted to current redemption value for use in this statement.

7/ Includes $77 million depositary bonds held by commercial banks not included in the Treasury Survey.

8/ Holdings by reporting investors not available.

9/ Excludes guaranteed securities held by the Treasury.

10/ Federal securities fall into three broad classes with respect to the imposition of Federal income taxes on income derived from them. "Wholly" tax-exempt securities are those with the income exempt from both normal tax and surtax. "Partially" tax-exempt securities are those with the income exempt from the normal tax except that in the case of partially tax-exempt Treasury bonds, interest derived from $5,000 of principal amount owned by any one holder is also exempt from the surtax. "Taxable" securities are those with the income subject to normal tax and surtax.

11/ Includes Federal Housing Administration debentures; see footnote 13.

12/ Tax anticipation series.

13/ A small indeterminate amount of these debentures is partially tax-exempt.

14/ Includes only publicly offered issues.

15/ Central Bank for Cooperatives debentures.

16/ The proprietary interest of the United States in these banks ended in July 1951.

17/ The proprietary interest of the United States in these banks ended in June 1947.

* Less than $500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, APRIL 30, 1957

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities listed include all regularly quoted public marketable securities issued by the United States Government except Panama Canal bonds. Outstanding issues which are guaranteed by the United States Government are excluded because they are not regularly quoted in the market.

Table 1.- Treasury Bills (Taxable)

Amount outstanding (millions)	Maturity date	Issue date	Bank discount		Amount outstanding (millions)	Maturity date	Issue date	Bank discount	
			Bid	Change from last month				Bid	Change from last month
$1,700	5/2/57	1/31/57	1/	-	$1,601	6/24/57	1/16/57 2/	3.00%	+.04%
1,700	5/9/57	2/7/57	3.03%	+.15%	1,750	6/24/57	2/15/57 2/	3.00	+.04
1,700	5/16/57	2/14/57	3.03	+.13	1,601	6/27/57	3/28/57	2.98	+.02
1,800	5/23/57	2/21/57	3.03	+.13	1,604	7/5/57	4/4/57	3.00	-
1,802	5/31/57	2/28/57	3.03	+.11	1,611	7/11/57	4/11/57	3.00	-
1,800	6/6/57	3/7/57	3.02	+.08	1,600	7/18/57	4/18/57	2.98	-
1,802	6/13/57	3/14/57	3.02	+.06	1,600	7/25/57	4/25/57	3.01	-
1,604	6/20/57	3/21/57	3.02	+.06	1/	8/1/57	5/2/57	3.02	-

Footnotes at end of Table 5.

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Issue date	Price		Yield	
			Bid	Change from last month	To maturity	Change from last month
$1,312	3-1/4% - 6/24/57-C 2/	12/1/56	100.00	-.01	3.21%	+.13%
7,271	3-1/4 - 10/1/57-D	12/1/56	100.01	-.02	3.17	+.11
10,851	3-3/8 - 2/14/58	2/15/57	99.28	-.02	3.53	+.09

Footnote at end of Table 5.

Table 3.- Treasury Notes (Taxable)

ice decimals are 32nds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 4/			
		Bid	Change from last month	To maturity	Change from last month		High		Low	
							Price	Date	Price	Date
$4,155	1-5/8% - 5/15/57-B	99.30	+.04	3.34%	+.15%	10/4/54	100.04	11/19/54	98.13	9/1/55
12,056	2-3/4 - 8/1/57-D	99.28½	+.01½	3.17	-.02	7/16/56	99.31½	7/16/56	99.19	12/18/56
3,792	2 - 8/15/57-C	99.21	+.03	3.18	.00	2/15/55	100.04	1/28/55	98.15	4/16/56
824	1-1/2 - 10/1/57-EO	99.10	.00	3.17	+.27	10/1/52	100.12	9/7/54	94.24	6/2/53
383	1-1/2 - 4/1/58-EA	98.18	+.02	3.11	+.07	4/1/53	100.00	4/29/54	93.16	6/4/53
4,392	2-7/8 - 6/15/58-A	99.07	-.04	3.39	+.15	12/1/55	100.22	2/7/56	98.16	12/17/56
121	1-1/2 - 10/1/58-EO	97.16	.00	3.32	+.10	10/1/53	99.28	7/19/54	96.02	10/5/53
5,102	1-7/8 - 2/15/59-A	97.06	-.02	3.32	+.12	5/17/54	100.21	7/16/54	95.29	12/18/56
119	1-1/2 - 4/1/59-EA	96.18	.00	3.37	+.08	4/1/54	99.20	5/4/54	95.08	12/19/56
99	1-1/2 - 10/1/59-EO	95.24	.00	3.33	+.04	10/1/54	98.18	10/5/54	94.08	12/18/56
198	1-1/2 - 4/1/60-EA	94.22	-.02	3.43	+.08	4/1/55	96.04	11/4/55	93.00	12/7/56
2,406	3-1/2 - 5/15/60-A	99.26	-.08½	3.57	+.09	2/15/57	100.13	2/8/57	99.26	4/30/57
278	1-1/2 - 10/1/60-EO	93.20	-.04	3.49	+.07	10/1/55	99.20	11/7/55	92.06	12/10/56
144	1-1/2 - 4/1/61-EA	92.20	-.02	3.53	+.05	4/1/56	94.06	7/10/56	91.04	12/7/56
332	1-1/2 - 10/1/61-EO	91.18	-.04	3.58	+.06	10/1/56	92.10	2/8/57	90.08	12/7/56
6	1-1/2 - 4/1/62-EA	90.24	-	3.57	-	4/1/57	91.00	4/11/57	90.24	4/30/57

Footnotes at end of Table 5.

MARKET QUOTATIONS ON TREASURY SECURITIES, APRIL 30, 1957

Table 4.- Taxable Treasury Bonds

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/			
		Bid	Change from last month	To maturity	Change from last month		High		Low	
							Price	Date	Price	Date
$1,449	2-1/2% - 3/15/56-58	99.09	-.01	3.34%	+.10%	6/2/41	110.22	2/8/46	97.10	6/1/53
3,819	2-1/4 - 9/15/56-59	97.03	-.06	3.34	+.13	2/1/44	107.16	4/6/46	95.04	6/2/53
927	2-3/8 - 3/15/57-59	97.30	-.04	3.32	+.11	3/1/52	102.26	7/2/54	96.06	6/2/53
4,245	2-3/8 - 6/15/58	98.25	.00	3.49	+.07	7/1/52	102.30	4/29/54	96.10	6/1/53
2,368	2-1/2 - 12/15/58	98.14	-.04	3.50	+.13	2/15/53	103.24	4/29/54	97.04	6/1/53
5,271	2-1/4 - 6/15/59-62	93.26	-.24	3.59	+.20	6/1/45	104.20	4/6/46	92.02	6/1/53
3,460	2-1/4 - 12/15/59-62	93.24	-.26	3.48	+.17	11/15/45	104.21	4/6/46	92.00	6/1/53
3,806	2-1/8 - 11/15/60	95.09	-.17	3.56	+.20	8/15/54	100.19	9/17/54	94.09	12/17/56
2,239	2-3/4 - 9/15/61	96.20	-.20	3.59	+.17	11/9/53	104.22	4/30/54	95.23	12/18/56
11,177	2-1/2 - 11/15/61	95.10	-.18	3.63	+.16	2/15/54	103.00	4/30/54	94.10	12/18/56
2,114	2-1/2 - 6/15/62-67	91.30	-1.12	3.45	+.18	5/5/42	108.12	4/6/46	90.06	1/7/57
6,755	2-1/2 - 8/15/63	93.30	-1.04	3.58	+.21	12/15/54	100.13	12/10/54	93.06	12/18/56
2,823	2-1/2 - 12/15/63-68	90.28	-1.14	3.46	+.16	12/1/42	108.03	4/6/46	89.08	1/7/57
3,750	2-1/2 - 6/15/64-69	90.06	-1.16	3.50	+.16	4/15/43	107.25	4/6/46	88.08	1/7/57
3,824	2-1/2 - 12/15/64-69	90.02	-1.16	3.48	+.16	9/15/43	107.24	4/6/46	88.06	1/7/57
4,711	2-1/2 - 3/15/65-70	89.28	-1.18	3.48	+.16	2/1/44	107.23	4/6/46	88.04	1/7/57
2,955	2-1/2 - 3/15/66-71	89.24	-1.20	3.43	+.15	12/1/44	107.22	4/6/46	88.02	1/7/57
1,862	2-1/2 - 6/15/67-72 2/	89.22	-1.20	3.38	+.16	6/1/45	106.16	4/6/46	87.22	1/7/57
2,716	2-1/2 - 9/15/67-72 2/	89.16	-1.24	3.38	+.16	10/20/41	109.13	4/6/46	87.08	1/7/57
3,777	2-1/2 - 12/15/67-72 2/	89.18	-1.22	3.37	+.16	11/15/45	106.16	4/6/46	87.18	1/7/57
1,605	3-1/4 - 6/15/78-83 6/	96.12	-2.18	3.47	+.16	5/1/53	111.28	8/4/54	95.28	1/7/57
2,744	3 - 2/15/95 6/	91.08	-2.22	3.41	+.13	2/15/55	101.12	6/8/55	90.08	1/7/57

Footnotes at end of Table 5.

Table 5.- Partially Tax-Exempt Treasury Bonds

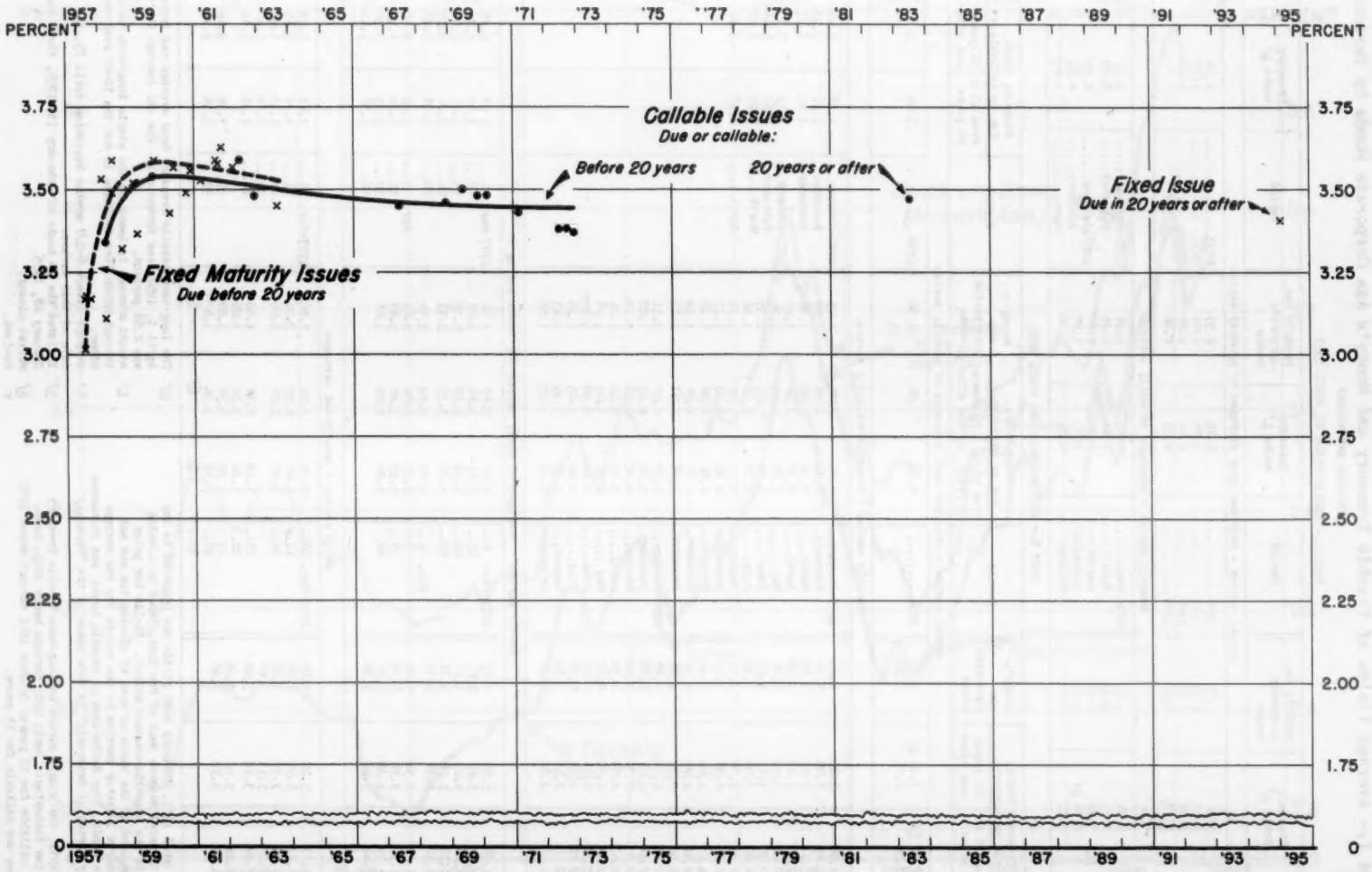
(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/			
		Bid	Change from last month	To first call	Change from last month		High		Low	
							Price	Date	Price	Date
$919	2-3/4% - 6/15/58-63	100.03	.00	2.66%	-.01%	6/15/38	117.04	1/15/46	99.15	9/25/39
1,485	2-3/4 - 12/15/60-65	100.06	-.14	2.70	+.13	12/15/38	119.00	1/25/46	99.12	12/20/56

1/ Not quoted on April 30, 1957.
2/ Tax anticipation series.
3/ Amount issued May 2, 1957, was $1,702 million.
4/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations, except that before October 1, 1939, they are closing prices on the New York Stock Exchange. "When issued" prices included in history beginning October 1, 1939. Dates of highs and lows in the case of recurrence are the lastest dates.
5/ Included in the average of taxable Treasury bonds due or callable from 10 to 20 years beginning April 1, 1953, as shown under "Average Yields of Long-Term Bonds."
6/ Included in the average of taxable Treasury bonds due or callable 20 years and after, as shown under "Average Yields of Long-Term Bonds."

YIELDS OF TAXABLE TREASURY SECURITIES, APR. 30, 1957

Based on Closing Bid Quotations



Explanation: The points represent yields to call when prices are above par, and to maturity date when prices are at par or below. The smooth curves for the various classes of points are fitted by eye. Issues for which an exchange offer has been made or which are due or callable in less than 3 months are excluded.

Office of the Secretary of the Treasury

F-598-E

AVERAGE YIELDS OF LONG-TERM BONDS

Table 1.- Average Yields of Taxable Treasury and Moody's Aaa Corporate Bonds by Periods

(Percent per annum)

PART A.- SERIES PRIOR TO APRIL 1953

Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds	Period	Treasury bonds 1/	Moody's Aaa corporate bonds
Annual series - calendar year averages of monthly series								
1942	2.46	2.83	1946	2.19	2.53	1950	2.32	2.62
1943	2.47	2.73	1947	2.25	2.61	1951	2.57	2.86
1944	2.48	2.72	1948	2.44	2.82	1952	2.68	2.96
1945	2.37	2.62	1949	2.31	2.66			
Monthly series - averages of daily series								
1952-January	2.74	2.98	1952-June	2.61	2.94	1952-November	2.71	2.98
February	2.71	2.93	July	2.61	2.95	December	2.75	2.97
March	2.70	2.96	August	2.70	2.94	1953-January	2.80	3.02
April	2.64 2/	2.93	September	2.71	2.95	February	2.83	3.07
May	2.57	2.93	October	2.74	3.01	March	2.89	3.12

PART B.- SERIES BEGINNING APRIL 1953

Period	Treasury bonds, due or callable - From 10 to 20 years	Treasury bonds, due or callable - 20 years and after	Moody's Aaa corporate bonds	Period	Treasury bonds, due or callable - From 10 to 20 years	Treasury bonds, due or callable - 20 years and after	Moody's Aaa corporate bonds	Period	Treasury bonds, due or callable - From 10 to 20 years	Treasury bonds, due or callable - 20 years and after	Moody's Aaa corporate bonds
Annual series - calendar year averages of monthly series											
1953	2.92 3/	3.16 4/	3.20	1955	2.80	2.94	3.06	1956	3.06	3.11	3.36
1954	2.52	2.71	2.90								
Monthly series - averages of daily series											
1953-April	2.96	3.24	3.23	1955-January	2.66	2.77 5/	2.93	1956-October	3.18	3.24	3.59
May	3.09	3.26	3.34	February	2.72	2.92	2.99	November	3.30	3.31	3.69
June	3.11	3.29	3.40	March	2.72	2.92	3.02	December	3.43	3.37	3.75
July	2.99	3.25	3.28	April	2.77	2.92	3.01	1957-January	3.33	3.37	3.77
August	2.99	3.22	3.24	May	2.76	2.91	3.04	February	3.20	3.26	3.67
September	2.95	3.19	3.29	June	2.77	2.91	3.05	March	3.25	3.27	3.66
October	2.81	3.06	3.16	July	2.88	2.96	3.06	April	3.30	3.35	3.67
November	2.83	3.04	3.11	August	2.91	3.02	3.11				
December	2.77	2.96	3.13	September	2.88	3.00	3.13				
1954-January	2.67	2.90	3.06	October	2.82	2.96	3.10				
February	2.58	2.85	2.95	November	2.85	2.96	3.10				
March	2.50	2.73	2.86	December	2.88	2.97	3.15				
April	2.43	2.70	2.85	1956-January	2.96	2.94	3.11				
May	2.52	2.72	2.88	February	2.82	2.93	3.08				
June	2.53	2.70	2.90	March	2.90	2.98	3.10				
July	2.45	2.62	2.89	April	3.05	3.10	3.24				
August	2.46	2.60	2.87	May	2.94	3.03	3.28				
September	2.50	2.64	2.89	June	2.89	2.98	3.27r				
October	2.52	2.65	2.87	July	2.97	3.05	3.28				
November	2.53	2.68	2.89	August	3.15	3.19	3.43				
December	2.57	2.68	2.90	September	3.19	3.25	3.56				
Weekly series - averages of daily series for weeks ending -											
1956-Nov. 2	3.26	3.29	3.63	1957-Jan. 4	3.52	3.45	3.82	1957-Mar. 1	3.27	3.28	3.66
9	3.27	3.29	3.66	11	3.45	3.44	3.81	8	3.30	3.26	3.66
16	3.26	3.29	3.67	18	3.30	3.37	3.78	15	3.25	3.26	3.66
23	3.30	3.30	3.71	25	3.22	3.31	3.73	22	3.24	3.28	3.67
30	3.36	3.34	3.73					29	3.21	3.29	3.66
Dec. 7	3.35	3.34	3.72	Feb. 1	3.20	3.29	3.72	Apr. 5	3.22	3.30	3.66
14	3.38	3.34	3.72	8	3.15	3.22	3.69	12	3.25	3.32	3.66
21	3.49	3.38	3.76	15	3.15	3.26	3.67	19	3.33	3.34	3.66
28	3.48	3.39	3.79	22	3.24	3.29	3.66	26	3.36	3.40	3.69
Daily series - unweighted averages											
1957-Apr. 1	3.23	3.30	3.66	1957-Apr. 10	3.25	3.31	3.66	1957-Apr. 22	3.40	3.40	3.68
2	3.21	3.30	3.66	11	3.26	3.32	3.66	23	3.39	3.41	3.69
3	3.21	3.30	3.66	12	3.29	3.34	3.66	24	3.35	3.40	3.69
4	3.22	3.31	3.66					25	3.34	3.40	3.69
5	3.22	3.31	3.66	15	3.30	3.34	3.66	26	3.33	3.40	3.71
8	3.22	3.32	3.66	16	3.32	3.34	3.66				
9	3.25	3.32	3.66	17	3.35	3.34	3.67	29	3.36	3.42	3.71
				18	3.35	3.34	3.67	30	3.38	3.44	3.71
				19	6/	6/	6/				

Source: Beginning April 1953, Treasury bond yields are reported to the Treasury by the Federal Reserve Bank of New York, based on closing bid quotations in the over-the-counter market. Yields for prior periods were computed on the basis of mean of closing bid and ask quotations. Moody's Investor Service is the source for the average of Aaa corporate bonds. For definition of taxable bonds, see footnotes to the "Treasury Survey of Ownership" in this issue of the "Treasury Bulletin."

1/ Prior to April 1953, the single series on long-term taxable Treasury bonds included the following: April 1952 through March 1953, bonds neither due nor callable for 12 years; October 1941 through March 1952, bonds neither due nor callable for 15 years.

2/ The long-term taxable Treasury bond average was revised beginning April 1, 1952; see footnote 1. The old average for April 1952 was 2.62 percent.

3/ Annual average is based on the single long-term series January through March (see footnote 1) and the 10-20 year series thereafter.

4/ Average covers 8-1/2 months beginning April 15, the inception date of this series.

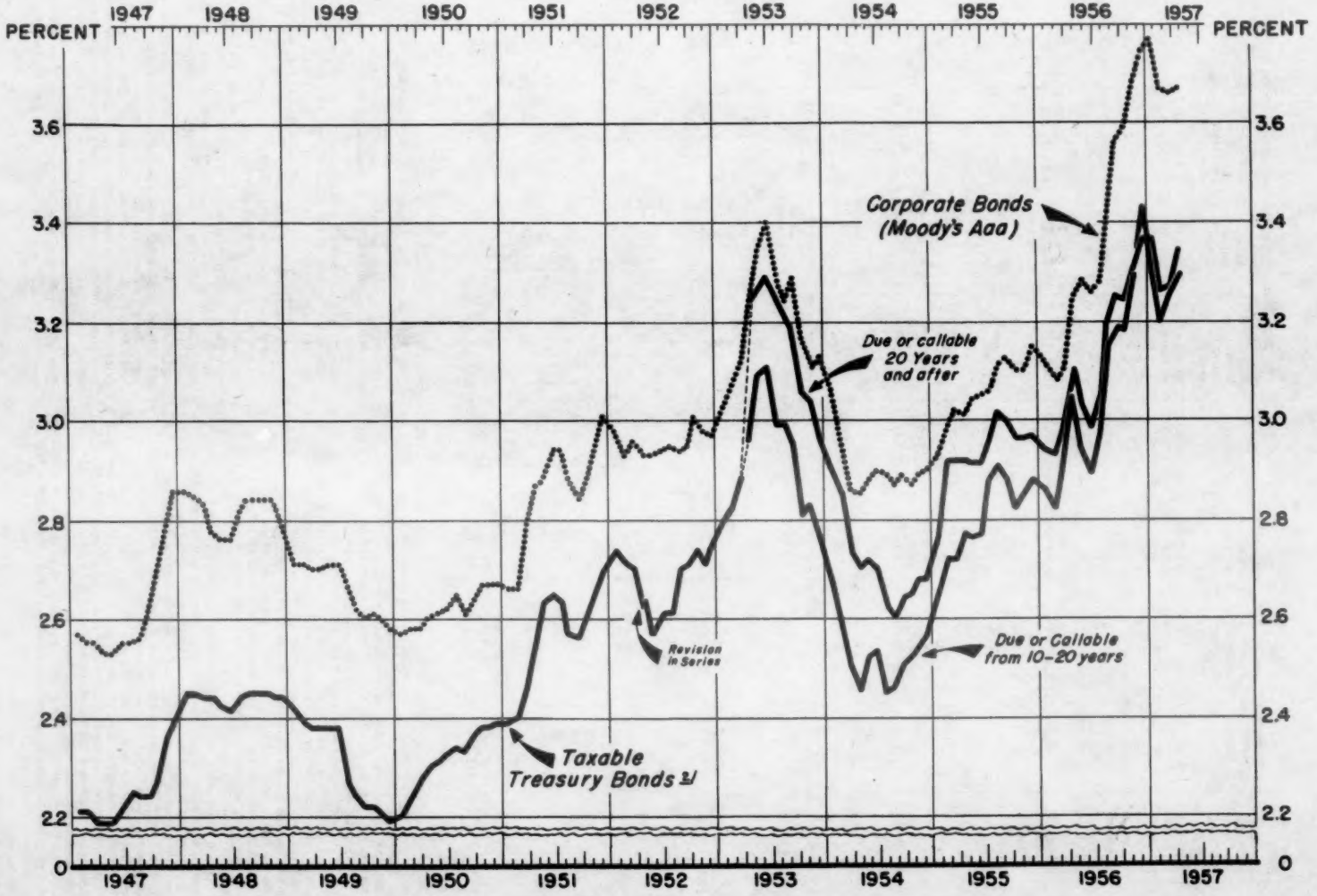
5/ Includes the 3% bonds of February 15, 1995, first quoted on January 28, 1955.

6/ Market closed.

r Revised.

AVERAGE YIELDS OF LONG-TERM TREASURY AND CORPORATE BONDS

Monthly Series 1/



1/ Monthly averages of daily figures. 2/ See footnote 1 to Table I under "Average Yields of Long-Term Bonds."

Office of the Secretary of the Treasury

F-220-M-2

INTERNAL REVENUE COLLECTIONS

Table 1.- Summary by Principal Sources

(In thousands of dollars)

Fiscal year or month	Budget receipts from internal revenue	Adjustment of collections to budget receipts 1/	Total collections reported by Internal Revenue Service	Corporation income and profits taxes	Individual income tax and employment taxes					
					Total	Individual income tax not withheld 2/	Individual income tax withheld 3/	Old-age and disability insurance 3/	Railroad retirement	Unemployment insurance
1947	39,379,409	+271,023	39,108,386	9,676,459	21,367,662	9,501,015	9,842,282	1,458,934	379,555	185,876
1948	41,853,485	-11,057	41,864,542	10,174,410	23,379,123	9,464,204	11,533,577	1,612,721	560,113	208,508
1949	40,307,285	-155,840	40,463,125	11,553,669	20,527,935	7,996,320	10,099,502	1,687,151	562,734	226,228
1950	39,448,607	+491,475	38,957,132	10,854,351	19,797,883	7,264,332	9,888,976	1,873,401	548,038	223,135
1951	51,106,095	+660,409	50,445,686	14,387,569	26,624,788	9,907,539	13,089,770	2,810,749	579,778	236,952
1952	65,634,894	+625,308	65,009,586	21,466,910	33,738,370	11,345,060	17,929,047	3,584,025	620,622	259,616
1953	70,170,974	+484,439	69,686,535	21,594,515	37,254,619	11,403,942	21,132,275	3,816,252	628,969	273,182
1954	70,299,652	+364,672	69,934,980	21,546,322	37,921,314	10,736,578	22,077,113	4,218,520	605,221	283,882
1955	66,288,692	-	66,288,692 4/	18,264,720	37,869,770	10,396,480	21,253,625 4/	5,339,273 4/	600,106 4/	279,986
1956	75,109,083	-3,566 5/	75,112,649	21,298,522	42,633,426	11,321,966	24,015,676 5/	6,336,805	634,323	324,656
1956-July	3,571,480	-	3,571,480	836,891	1,764,231	456,775	1,988,360		23,376	1,719
August	5,801,937	-	5,801,937	351,564	4,420,585	137,249	4,201,190		81,404	742
September	6,715,173	-	6,715,173	1,708,521	4,137,860	1,732,026	2,331,759		53,453	621
October	3,334,414	-	3,334,414	451,343	1,733,681	245,564	1,462,561		24,959	598
November	5,492,016	-	5,492,016	379,539	4,098,085	102,721	3,920,193		74,306	865
December	5,464,679	-	5,464,679	1,825,051	2,745,374	323,824	2,366,271		54,580	699
1957-January	4,881,437	-	4,881,437	460,606	3,442,506	2,190,990	1,190,108		21,165	40,242
February	7,276,135	-	7,276,135	445,039	5,868,238	781,162	4,734,393		82,796	269,886
March	11,950,018	-	11,950,018	7,327,331	3,559,680	846,819	2,632,835		49,861	10,166

Fiscal year or month	Capital stock tax 6/	Estate and gift taxes	Excise taxes						
			Total excise	Alcohol	Tobacco	Other excise			
						Total	Documents, etc. 7/	Manufacturers' and retailers' 7/	Miscellaneous 7/
1947	1,597	779,291	7,283,376	2,474,762	1,237,768	3,570,846	79,978	1,939,486	1,551,381
1948	1,723	899,345	7,409,941	2,255,327	1,300,280	3,854,334	79,466	2,119,157	1,655,711
1949	6,138	796,538	7,378,846	2,210,607	1,321,875	4,046,364	72,828	2,220,744	1,752,792
1950	266	706,227	7,598,405	2,219,202	1,328,464	4,050,738	84,648	2,245,182	1,720,908
1951	-	729,730	8,703,599	2,546,808	1,380,396	4,776,395	93,107	2,840,690	1,842,598
1952	-	833,147	8,971,158	2,549,120	1,565,162	4,856,876	84,995	2,824,409	1,947,472
1953	-	891,284	9,946,116	2,780,925	1,654,911	5,510,280	90,319	3,358,797	2,061,164
1954	-	935,122	9,532,222	2,797,718	1,580,512	5,153,992	90,000	3,127,465	1,936,527
1955	-	936,267	9,210,582 4/	2,742,840	1,571,213	4,781,843	112,049	3,177,160	1,492,633
1956	-	1,171,237	10,004,195	2,920,574	1,613,497	5,501,333	114,927	3,777,909	1,608,497
1956-July	-	119,148	826,983	235,540	127,287	90,467			
August	-	111,693	910,148	244,857	156,675	1,108,760	24,090	890,370	443,043
September	-	68,754	804,905	255,015	127,807	158,277			
October	-	113,189	1,032,752	353,887	155,136	131,016			
November	-	85,157	935,899	324,778	142,204	1,153,828	28,888	986,177	417,158
December	-	79,479	814,706	233,048	108,224	147,379			
1957-January	-	120,236	855,662	186,014	150,989	87,152			
February	-	91,859	874,133	196,509	132,239	1,240,494	26,266	1,119,398	442,005
March	-	131,449	931,271	230,574	138,188	260,023			

Source: Internal Revenue Service reports for detail of collections by type of tax; daily Treasury statement for budget receipts from internal revenue through the fiscal year 1952, and the monthly statement of receipts and expenditures of the Government for receipts thereafter (for explanation of reporting bases in these publications, see page II). Certain detail by type of tax is available only from returns filed with the Internal Revenue Service. The figures shown include collections for credit to special accounts for certain island possessions, as reported by the Internal Revenue Service. Beginning with the fiscal year 1955, they include the amounts of tax collected in Puerto Rico upon articles of merchandise of Puerto Rican manufacture coming into the United States. Figures for 1954 have been revised to the same basis. Figures for previous years include only amounts collected at ports of entry into the United States.

1/ Differences between the amounts of internal revenue reported by the Internal Revenue Service as collections for given periods and the amounts reported in Treasury statements as budget receipts for the same periods arose because of differences in the time when payments were included in the respective reports. Tax payments are included in budget receipts when they are reported as credits to the account of the Treasurer of the United States. Prior to July 1954, they were included in Internal Revenue Service collection reports after the returns to which they applied had been received in internal revenue offices. Under procedure begun in 1950 with withheld income tax and old-age insurance taxes and later extended to railroad retirement taxes and many excises, these taxes are paid currently into Treasury depositaries and the depositary receipts, as evidence of such payments, are attached to quarterly returns to the Internal Revenue Service. Under this procedure, the payments are included in budget receipts in the month in which the depositary receipts are issued to the taxpayers. Revised accounting procedures effective July 1, 1954, extended the same practice to Internal Revenue Service collection reports.

2/ Monthly figures include social security tax on self-employment income, which is levied and collected as part of the individual income tax beginning with the taxable year 1951. Fiscal year figures exclude this tax, on the basis of estimates beginning 1952 (see footnote 3), and it is included under "Old-age and disability insurance."

3/ In Internal Revenue Service reports beginning January 1951, current collections have not been separated as to type of tax but the breakdown shown for fiscal years is based on estimates made in accordance with provisions of Sec. 201 (a) of the Social Security Act, as amended (42 U.S.C. 401 (a)), for transfer of tax receipts to the trust funds (see "Budget Receipts and Expenditures," Table 1).

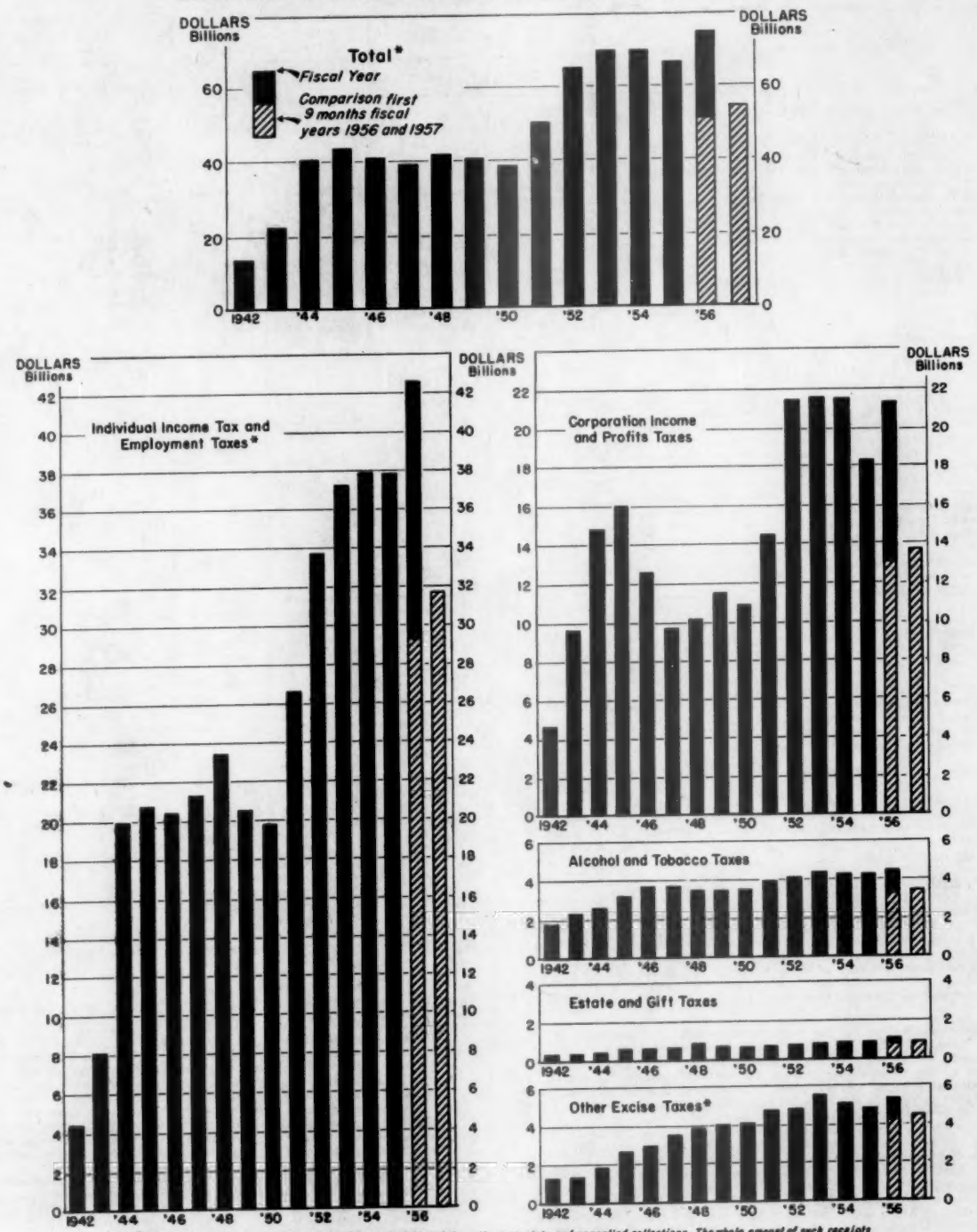
4/ Beginning with the fiscal year 1955, collections shown include undistributed depositary receipts and unapplied collections. For excise taxes these receipts are included in the total only. Total collections include "Taxes not otherwise classified," (see Table 2).

5/ Budget receipts have been reduced by $3,566 thousand representing withheld income taxes transferred to the Government of Guam.

6/ Repealed for years ending after June 30, 1945. Beginning 1951, included under "Miscellaneous excise taxes."

7/ Detail is reported by quarters beginning with the fiscal year 1956.

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



*Beginning with the fiscal year 1955, includes undistributed depositary receipts and unapplied collections. The whole amount of such receipts for excise taxes is included under "Other excise taxes."

Office of the Secretary of the Treasury

S-1825-P-3

INTERNAL REVENUE COLLECTIONS

Table 2.- Detail of Collections by Type of Tax

(In thousands of dollars)

Type of tax	Fiscal year		First 9 months of fiscal year		Ninth month of fiscal year	
	1955	1956	1956	1957	1956 (March 1956)	1957 (March 1957)
Corporation income and profits taxes	18,264,720	21,298,522	13,102,161	13,785,884	8,109,440	7,327,331
Individual income tax and employment taxes:						
Income tax not withheld 1/	10,724,120	11,830,260	6,468,469	6,837,130	816,843	846,819
Income tax withheld and old-age and disability insurance: 2/						
Received with returns	25,673,490	29,280,756	21,549,027	23,506,804	502,901	554,913
Undistributed depositary receipts 3/	592,068	563,431	526,122	634,868	1,855,121	2,097,922
Railroad retirement:						
Received with returns	597,262	628,743	466,812	471,680	112,681	117,029
Undistributed depositary receipts 3/	2,844	5,580	7,136	-3,780	-58,811	-67,168
Unemployment insurance	279,986	324,636	316,818	325,538	5,880	10,166
Total individual income tax and employment taxes	37,869,770	42,633,426	29,330,384	31,770,240	3,234,615	3,559,680
Estate tax	848,492 4/	1,053,867 4/	748,358	892,928	135,303	119,545
Gift tax	87,775	117,370	30,686	28,433	1,132	11,903
Excise taxes:						
Alcohol taxes:						
Distilled spirits (imported, excise)	242,848	267,037	203,225	227,289	19,461	21,501
Distilled spirits (domestic, excise)	1,627,732	1,756,298	1,302,102	1,381,941	155,629	140,826
Distilled spirits, rectification tax	23,867	24,384	18,552	18,633	2,175	1,340
Wines, cordials, etc. (imported, excise)	4,689	5,259	4,033	4,157	377	379
Wines, cordials, etc. (domestic, excise)	77,135	81,321	61,226	61,529	7,400	7,455
Dealers in distilled spirits; rectifiers; manufacturers of stills (special taxes)	16,977	15,651	10,755	11,073	152	203
Stamps for distilled spirits intended for export	8	-	-	-	-	-
Case stamps for distilled spirits bottled in bond	519	-	-	-	-	-
Container stamps	6,213	-	-	-	-	-
Floor taxes	55	50	44	6	1	*
Beer	737,233	765,441	558,960	552,206	61,038	58,787
Brewers; dealers in beer (special taxes)	5,544	5,134	3,392	3,377	68	83
Total alcohol taxes	2,742,840	2,920,574	2,162,287	2,260,221	246,300	230,574
Tobacco taxes:						
Cigars (large)	46,199	44,982	34,569	33,120	3,712	3,724
Cigars (small)	46	58	35	31	4	3
Cigarettes (large)	6	6	4	6	1	1
Cigarettes (small)	1,504,191	1,549,039	1,146,590	1,191,954	131,228	133,101
Snuff	3,909	3,822	2,834	2,700	319	245
Tobacco (chewing and smoking)	16,155	14,870	11,100	10,454	1,253	1,106
Cigarette papers and tubes	693	622	512	480	29	10
Leaf dealer penalties, etc.	12	7	7	4	-	*
Cigarette and cigar floor taxes	2	91	88	*	9	-
Total tobacco taxes	1,571,213	1,613,497	1,195,739	1,238,749	136,554	138,188
Other excise taxes	4,781,843	5,501,333	4,190,173r	4,377,396	162,749r	260,023
Total received with returns and from sale of stamps	9,095,895	10,035,404	7,548,198r	7,876,366	545,603r	628,785
Undistributed depositary receipts 1/	113,298	-31,776	-25,738	108,104	280,943	302,539
Unapplied collections	1,389	567	520	1,989	-54	-53
Total excise taxes	9,210,582	10,004,195	7,522,980r	7,986,459	826,492r	931,271
Taxes not otherwise classified 5/	7,352	5,269	3,379	23,746	62	287
Total collections reported by Internal Revenue Service	66,288,692	75,112,649	50,737,946	54,487,290	12,307,044	11,950,018
Adjustment to budget receipts 6/	-	-3,566 7/	-	-	-	-
Budget receipts from internal revenue	66,288,692	75,109,083	50,737,946	54,487,290	12,307,044	11,950,018

Source: Internal Revenue Service reports for detail of collections by type of tax; monthly statement of receipts and expenditures of the Government for budget receipts from internal revenue. Certain detail by type of tax is available only on the basis of returns filed with the Internal Revenue Service. The figures shown include collections for credit to special accounts for certain island possessions, as reported by the Internal Revenue Service.

1/ Includes social security tax on self-employment income, which is levied and collected as part of the individual income tax. For estimated fiscal year breakdown, see Table 1.

2/ For estimated fiscal year breakdown between income tax withheld and social security taxes, see Table 1.

3/ Under revised accounting procedures effective July 1, 1954, tax payments made to banks under the depositary receipts system are included in Internal Revenue Service reports of collections in the month in which the depositary receipts are issued instead of the month in which tax returns supported by the depositary receipts are received in internal revenue offices, as was the previous practice. The "Undistributed depositary receipts" included in the collections represent the amount of depositary receipts issued during the period less the amount received with the returns. In the case of excise taxes, it is not possible to classify the depositary receipts by type of tax until the returns are received. Accordingly, the amount of such undistributed depositary receipts is included only in the total of excise taxes.

4/ Includes advance payments of estate and gift taxes not further classified in the amounts of $16,116,000 and $19,381,000 for 1955 and 1956, respectively.

5/ Includes unidentified and excess collections and profit from sale of acquired property. These collections were included with "Other excise taxes" prior to the August 1956 issue of the Bulletin.

6/ See Table 1, footnote 1.

7/ See Table 1, footnote 5.

* Less than $500.

r Revised (see footnote 5).

Table 3.- Detail of Specified Excise Tax Collections Reported Quarterly

(In thousands of dollars)

Type of tax	Fiscal year		First 3 quarters of fiscal year		Third quarter of fiscal year	
	1955	1956	1956	1957	1956 (Jan.-Mar. 1956)	1957 (Jan.-Mar. 1957)
Documents, other instruments, and playing cards:						
Bonds, issues and transfers of capital stock, deeds of conveyance, etc.	105,289	108,031	79,830	73,943	27,911	24,298
Playing cards	6,700	6,843	5,236	5,284	1,811	1,964
Silver bullion sales or transfers	60	53	47	17	12	4
Total documents, etc., taxes	112,049	114,927	85,113	79,244	29,734	26,266
Manufacturers' excise taxes:						
Lubricating oils	69,818	74,584	57,102	64,682	17,873	19,033
Gasoline 1/	954,678	1,030,397	795,206	1,089,705	255,879	396,450
Tires and tubes 1/	164,316	177,872	136,504	183,264	40,570	60,360
Automobile trucks and buses 1/	134,805	189,434	134,785	145,360	45,108	47,293
Other automobiles and motorcycles	1,047,813	1,376,372	1,053,252	771,298	363,059	305,801
Parts and accessories for automobiles	136,709	145,797	114,401	116,908	38,493	40,776
Electric, gas, and oil appliances	50,859	71,064	52,407	53,268	17,776	16,960
Electric light bulbs and tubes	18,673	22,854	16,845	18,586	6,722	7,388
Radio sets, phonographs, television sets, components, etc.	136,849	161,098	126,189	114,717	50,073	45,250
Phonograph records	8,287	12,324	9,346	11,981	3,680	4,635
Musical instruments	10,783	12,776	9,529	11,410	3,870	4,431
Mechanical refrigerators, air-conditioners, quick-freeze units, etc.	38,004	49,078	35,925	34,369	8,967	7,835
Matches	5,808	6,160	4,427	4,293	1,515	1,342
Business and store machines	57,281	70,146	51,983	61,398	19,047	23,709
Photographic apparatus	15,157	17,373	14,227	16,851	5,232	6,195
Sporting goods	13,460	13,653	9,591	10,315	2,871	3,109
Firearms, shells, and cartridges	12,401	14,302	12,135	12,993	2,745	2,548
Pistols and revolvers	949	1,153	792	1,068	279	389
Mechanical pencils, pens, and lighters	8,366	9,576	7,353	7,487	2,855	3,379
Total manufacturers' excise taxes	2,885,016	3,456,013	2,641,998	2,729,954	886,611	996,881
Retailers' excise taxes:						
Furs	27,053	28,261	21,432	22,139	12,951	12,863
Jewelry	142,366	152,340	121,779	125,650	57,826	59,040
Luggage	50,896	57,519	45,661	46,916	20,408	21,572
Toilet preparations	71,829	83,776	63,671	71,286	27,121	29,042
Total retailers' excise taxes	292,145	321,896	252,544	265,991	118,306	122,517
Miscellaneous excise taxes:						
Sugar Act of 1937	78,512	82,894	64,050	68,324	18,907	24,868
Telephone, telegraph, radio, and cable facilities	230,251	241,543	179,928	198,283	58,348	68,153
Local telephone service	290,198	315,690	234,496	258,320	74,892	90,425
Transportation of oil by pipe line	33,458	35,681	25,604	27,905	9,072	9,616
Transportation of persons, etc.	200,465	214,903	165,517	171,326	59,142	52,565
Transportation of property	398,039	450,579	340,599	354,224	109,655	121,763
Use of certain vehicles 1/	-	-	-	25,099	-	23,587
Leases of safe-deposit boxes	5,593	5,512	3,835	4,061	1,242	1,360
Admissions to theaters, concerts, etc.	106,086	104,018	80,351	63,694	22,176	11,238
Admissions to cabarets, roof gardens, etc.	39,271	42,255	31,910	32,160	10,689	10,556
Club dues and initiation fees	41,963	47,171	33,130	38,126	9,963	11,388
Bowling alleys, pool tables, etc.	3,364	2,955	2,345	2,441	116	112
Coin operated devices	14,994	14,246	10,404	11,412	655	478
Adulterated and process or renovated butter, and filled cheese	23	15	13	11	3	1
Narcotics, including marihuana and special taxes	993	1,002	617	619	153	136
Coconut and other vegetable oils processed	18,950	18,535	13,678	14,276	4,572	4,349
National Firearms Act	11	11	8	13	2	3
Diesel oil 1/ 2/	22,692	24,464	18,745	26,437	6,488	9,755
Wagering taxes	7,807	7,025	5,291	5,457	1,683	1,638
All other, including repealed taxes not shown separately	4	*	*r	19	*r	12
Total miscellaneous excise taxes	1,492,633	1,608,497	1,210,518r	1,302,207	387,758r	442,005
Total of specified excise taxes 3/	4,781,843	5,501,333	4,190,173r	4,377,396	1,422,409r	1,587,669

Source: See Table 2.

1/ Beginning with the fiscal year 1957, collections reflect provisions of the Highway Revenue Act of 1956, approved June 29, 1956 (70 Stat.387).

2/ Applies to diesel fuel, including special motor fuels, used in highway vehicles.

3/ See "Other excise taxes" in Table 2.

* Less than $500.

r Revised to exclude taxes not otherwise classified (see Table 2, footnote 5).

MONETARY STATISTICS

Table 1.- Money in Circulation

(In millions of dollars except as noted)

End of fiscal year or month	Total money in circulation 1/	Paper money							
		Total paper money	Gold certificates 2/	Silver certificates	Treasury notes of 1890 3/	United States notes	Federal Reserve notes	Federal Reserve Bank notes 4/	National bank notes 4/
1949	27,493	26,034	43	2,061	1	319	23,209	309	93
1950	27,156	25,661	41	2,177	1	321	22,760	274	86
1951	27,809	26,231	39	2,092	1	318	23,456	243	81
1952	29,026	27,348	38	2,088	1	318	24,605	221	77
1953	30,125	28,339	37	2,122	1	318	25,609	200	73
1954	29,922	28,127	35	2,135	1	320	25,385	180	70
1955	30,229	28,372	34	2,170	1	319	25,618	163	67
1956	30,715	28,767	33	2,148	1	318	26,055	147	64
1955-December	31,158	29,231	34	2,155	1	314	26,506	155	66
1956-July	30,604	28,647	33	2,114	1	313	25,975	145	64
August	30,727	28,790	33	2,116	1	313	26,119	144	64
September	30,768	28,791	33	2,130	1	313	26,107	143	64
October	30,839	28,844	33	2,130	1	315	26,159	142	63
November	31,424	29,408	33	2,152	1	317	26,701	141	63
December	31,790	29,763	33	2,173	1	316	27,038	140	63
1957-January	30,614	28,623	33	2,033	1	304	26,051	138	63
February	30,572	28,582	33	2,039	1	309	26,001	137	62
March	30,585	28,585	33	2,065	1	315	25,974	136	62
April	30,519	28,499	33	2,099	1	315	25,855	135	62

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) 5/
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1949	1,459	164	940	355	184.33
1950	1,496	170	965	361	179.03
1951	1,578	180	1,020	378	180.17
1952	1,678	191	1,093	393	184.90
1953	1,766	202	1,150	413	188.72
1954	1,792	212	1,165	419	184.24
1955	1,858	223	1,202	433	182.91
1956	1,948	237	1,259	453	182.73
1955-December	1,927	231	1,246	449	186.84
1956-July	1,957	239	1,262	456	181.78
August	1,967	241	1,267	458	182.38
September	1,977	242	1,274	461	182.15
October	1,995	244	1,288	464	182.29
November	2,016	245	1,303	468	185.48
December	2,027	247	1,309	471	187.38
1957-January	1,990	247	1,277	466	180.03
February	1,993	247	1,279	466	179.57
March	2,000	248	1,285	466	179.37
April	2,020	250	1,301	469	178.75

Source: Circulation Statement of United States Money.

1/ Excludes money held by the Treasury, money held by or for the account of the Federal Reserve Banks and agents, and coin estimated to be held outside the continental limits of the United States. Includes paper currency held outside the continental limits of the United States.

2/ Gold certificates were withdrawn from circulation in 1933.

3/ Treasury notes of 1890 in circulation are being canceled and retired upon receipt by the Treasury.

4/ Federal Reserve Bank notes and national bank notes are covered by deposits of lawful money and are in process of retirement.

5/ Based on latest population estimates by the Bureau of the Census.

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold ($35 per fine ounce)	Silver ($1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
1949	24,466.3	3,618.3	12.9
1950	24,230.7	3,671.5	13.2
1951	21,799.9	3,718.5	14.6
1952	23,346.5	3,768.5	13.9
1953	22,462.8	3,814.3	14.5
1954	21,927.0	3,863.1	15.0
1955	21,677.6	3,922.4	15.3
1956	21,799.1	3,994.5	15.5
1955-December	21,690.4	3,930.1	15.3
1956-July	21,829.6	4,009.6	15.5
August	21,857.8	4,023.6	15.5
September	21,884.3	4,036.4	15.6
October	21,909.6	4,049.0	15.6
November	21,910.2	4,056.1	15.6
December	21,949.5	4,064.1	15.6
1957-January	22,251.5	4,074.9	15.5
February	22,303.8	4,081.2	15.5
March	22,305.8	4,087.1	15.5
April	22,318.1	4,094.4	15.5

Source: Circulation Statement of United States Money. For detail of silver monetary stock see Table 4.

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets	Liabilities: Gold certificates, etc. 1/	Balance of gold in Treasurer's account
1949	24,427.1	23,373.9	1,053.2
1950	22,706.1	21,653.5	1,052.6
1951	22,695.5	21,662.5	1,032.9
1952	23,187.1	22,178.8	1,008.2
1953	22,029.5	21,545.7	483.7
1954	21,712.5	21,223.5	489.0
1955	21,690.4	21,199.1	491.2
1956	21,949.5	21,458.3	491.2
1956-July	21,829.6	21,340.6	488.9
August	21,857.8	21,368.2	489.6
September	21,884.3	21,386.2	498.2
October	21,909.6	21,412.3	497.3
November	21,910.2	21,416.5	493.8
December	21,949.5	21,458.3	491.2
1957-January	22,251.5	21,750.5	501.1
February	22,303.8	21,815.1	488.6
March	22,305.8	21,815.3	490.5
April	22,318.1	21,823.6	494.5

Source: Circulation Statement of United States Money.

1/ Comprises (1) gold certificates held by the public and in Federal Reserve Banks; (2) gold certificate credits in (a) the gold certificate fund - Board of Governors, Federal Reserve System, and (b) the redemption fund - Federal Reserve notes; and (3) reserve of $156.0 million against United States notes and Treasury notes of 1890.

Table 4.- Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at $1.29+ per fine ounce
	Securing silver certificates 1/		In Treasurer's account					
	Silver bullion 2/	Silver dollars	Subsidiary coin 3/	Bullion for recoinage 4/	Bullion at cost	Silver dollars 1/	Subsidiary coin 3/	
1949	2,003.2	321.9	11.4	-	94.4 2/	171.0	982.2	3,643.1
1950	2,040.7	312.8	3.6	-	95.1 2/	179.8	1,022.2	3,697.1
1951	2,073.5	301.0	1.7	-	82.0 2/	191.3	1,083.1	3,741.3
1952	2,109.7	289.3	3.9	.2	45.3	202.5	1,158.1	3,794.1
1953	2,140.8	278.3	6.3	-	30.7	213.2	1,213.1	3,837.0
1954	2,171.1	267.6	48.0	-	11.0	223.1	1,242.7	3,886.6
1955	2,194.4	253.5	15.7	.3	17.6	235.4	1,283.2	3,930.1
1956	2,208.9	236.3	2.3	.1	62.9	252.2	1,338.2	4,064.1
1956-July	2,203.5	245.1	6.5	*	47.3	243.5	1,312.6	4,009.6
August	2,206.4	241.4	5.2	.2	51.5	247.2	1,316.9	4,023.6
September	2,207.9	240.6	5.3	-	56.2	248.0	1,319.9	4,036.4
October	2,208.9	238.9	3.4	-	59.8	249.7	1,326.9	4,049.0
November	2,208.9	238.0	3.0	-	61.0	250.5	1,332.7	4,056.1
December	2,208.9	236.3	2.3	.1	62.9	252.2	1,338.2	4,064.1
1957-January	2,209.1	235.1	7.0	-	66.0	253.5	1,338.8	4,074.9
February	2,209.1	234.7	9.7	.1	66.9	253.8	1,341.0	4,081.2
March	2,209.1	234.0	15.8	-	64.9	254.5	1,345.1	4,087.1
April	2,209.1	232.9	20.0	-	64.2	255.5	1,350.2	4,094.4

Source: Circulation Statement of United States Money; Office of the Treasurer of the United States.

1/ Valued at $1.29+ per fine ounce.

2/ Includes silver held by certain agencies of the Federal Government.

3/ Valued at $1.38+ per fine ounce.

4/ Valued at $1.38+ per fine ounce or at $1.29+ per fine ounce according to whether the bullion is held for recoinage of subsidiary silver coins or for recoinage of standard silver dollars.

* Less than $50,000.

Table 5.- Seigniorage on Silver

(Cumulative from January 1, 1935 - in millions of dollars)

End of calendar year or month	Seigniorage on coins (silver and minor)	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in Treasurer's account 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Newly mined silver (Proc. Dec. 21, 1933)	Newly mined silver (Acts July 6, 1939, and July 31, 1946)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Total seigniorage on silver revalued	
1935	18.5	48.7	16.8	-	226.2	34.5	326.2	274.9
1936	46.1	48.7	36.0	-	302.7	34.7	422.1	397.5
1937	63.7	48.7	58.0	-	366.7	34.7	508.1	541.6
1938	69.5	48.7	74.9	-	457.7	34.7	616.0	758.8
1939	91.7	48.7	87.3	4.2	530.7	34.7	705.6	950.6
1940	122.2	48.7	87.6	25.7	562.7	34.7	759.4	1,055.8
1941	182.1	48.7	87.6	48.3	580.4	34.7	799.7	1,089.0
1942	245.7	48.7	87.6	63.6	584.3	34.7	818.9	1,048.2
1943	299.6	48.7	87.6	65.3	584.3	34.7	820.6	967.3
1944	362.3	48.7	87.6	65.4	584.3	34.7	820.7	717.3
1945	429.5	48.7	87.6	65.5	701.6	34.7	938.1	333.2
1946	491.9	48.7	87.6	66.5	832.1	34.7	1,069.5	161.2
1947	520.5	48.7	87.6	74.5	832.1	34.7	1,077.6	146.8
1948	559.2	48.7	87.6	84.6	832.2	34.7	1,087.8	129.9
1949	578.7	48.7	87.6	93.5	833.6	34.7	1,098.1	127.2
1950	596.6	48.7	87.6	104.7	833.7	34.7	1,109.3	111.7
1951	642.3	48.7	87.6	114.6	833.7	34.7	1,119.2	81.9
1952	694.2	48.7	87.6	125.4	833.7	34.7	1,130.0	57.2
1953	742.2	48.7	87.6	134.7	833.7	34.7	1,139.3	34.9
1954	792.9	48.7	87.6	143.8	833.7	34.7	1,148.4	6.6
1955	807.0	48.7	87.6	150.8	833.7	34.7	1,155.4	14.3
1956	839.6	48.7	87.6	155.2	833.7	34.7	1,159.8	50.0
1956-July	821.5	48.7	87.6	153.6	833.7	34.7	1,158.1	37.0
August	824.1	48.7	87.6	154.5	833.7	34.7	1,159.0	39.9
September	826.2	48.7	87.6	154.9	833.7	34.7	1,159.5	44.4
October	830.6	48.7	87.6	155.2	833.7	34.7	1,159.8	47.7
November	835.9	48.7	87.6	155.2	833.7	34.7	1,159.8	48.9
December	839.6	48.7	87.6	155.2	833.7	34.7	1,159.8	50.0
1957-January	842.3	48.7	87.6	155.3	833.7	34.7	1,159.8	53.1
February	845.4	48.7	87.6	155.3	833.7	34.7	1,159.8	53.5
March	850.6	48.7	87.6	155.3	833.7	34.7	1,159.8	52.6

Source: Bureau of Accounts.

1/ These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.

2/ The figures in this column are not cumulative; as the amount of bullion held changes, the potential seigniorage thereon changes.

CAPITAL MOVEMENTS

Data relating to capital movements between the United States and foreign countries have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury regulations promulgated thereunder. Information covering the principal types of data and the principal countries is reported monthly, and is published regularly in the "Treasury Bulletin." Supplementary information is published at less frequent intervals. Reports by banks, bankers, securities brokers and dealers, and industrial and commercial concerns in the United States are made initially to the Federal Reserve Banks, which forward consolidated figures to the Treasury. Beginning April 1954, data reported by banks in the Territories and possessions of the United States are included in the published data.

The term "foreigner" as used in these reports covers all institutions and individuals domiciled outside the United States and its Territories and possessions, the official institutions of foreign countries, wherever such institutions may be located, and international organizations. "Short-term" refers to original maturities of one year or less, and "long-term" refers to all other maturities. A detailed discussion of the reporting coverage, statistical presentation, and definitions appeared in the June 1954 issue of the "Treasury Bulletin," pages 45-47. As a result of changes in presentation introduced in that issue, not all breakdowns previously published will be exactly comparable to those now presented.

The first three sections which follow are published monthly. They provide summaries, by periods and by countries, of data on short-term banking liabilities to and claims on foreigners and transactions in long-term securities by foreigners, and present detailed breakdowns of the latest available preliminary data.

Section IV provides supplementary data in five tables which appear at less frequent intervals. Table 1, short-term foreign liabilities and claims reported by non-financial concerns, is published quarterly in the January, April, July, and October issues of the Bulletin. Table 2, long-term foreign liabilities and claims reported by banks and bankers, and Table 3, estimated gold reserves and dollar holdings of foreign countries and international institutions, are published quarterly in the March, June, September, and December issues. Table 4, foreign credit and debit balances in brokerage accounts, appears semi-annually in the March and September issues. Table 5, short-term liabilities to foreigners in countries and areas not regularly reported separately by banking institutions, is presented annually in the April issue.

Section I - Summary by Periods

Table 1.- Net Capital Movement between the United States and Foreign Countries

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Net capital movement	Analysis of net capital movement					
		Changes in liabilities to foreigners			Changes in claims on foreigners		
		Total	Short-term banking funds	Transactions in domestic securities	Total	Short-term banking funds	Transactions in foreign securities
1935-41	5,253.2	3,661.3	3,034.6	626.7	1,591.9	736.3	855.5
1942	622.6	332.5	285.9	46.6	90.1	97.5	-7.4
1943	1,273.5	1,207.1	1,179.3	27.8	66.4	-11.3	77.7
1944	432.8	431.1	220.4	210.7	21.7	-71.8	93.5
1945	1,056.6	1,166.3	1,279.4	-113.1	-109.7	-63.1	-46.6
1946	-803.0	-732.6	-418.4	-334.2	-50.4	-315.5	265.1
1947	345.5	347.2	636.2	-89.1	-201.7	-240.7	39.0
1948	244.7	409.3	601.5	-192.2	-164.6	-69.8	-94.8
1949	193.8	-84.8	-100.0	75.2	218.6	190.8	27.8
1950	1,749.6	1,971.2	1,026.8	944.4	-221.6	-76.2	-145.4
1951	-374.3	73.1	657.4	-584.3	-447.5	-70.5	-377.0
1952	1,260.6	1,538.8	1,243.9	314.9	-298.2	-80.3	-217.9
1953	1,162.8	1,090.9	1,102.4	-11.5	72.0	144.2	-72.2
1954	637.1r	1,419.3r	1,270.2r	149.3	-782.4	-482.0	-300.4
1955	1,173.0r	1,367.3r	682.1r	685.2	-192.4	-162.0	-30.4
1956	589.7	1,509.0	1,352.6	156.4	-919.2	-408.2	-511.1
1956-July	141.0	239.2	174.8	64.4	-98.2	4.6	-102.9
August	116.8r	240.0r	161.5r	78.4	-123.1	-71.6r	-51.5r
September	244.4r	289.1r	245.2r	43.9	-44.7r	-31.3	-13.5r
October	-100.9r	-36.7r	-90.9r	54.2	-64.3r	-97.6r	33.4r
November	-91.1r	-68.9r	-26.8r	-42.1	-22.2r	31.3r	-53.5
December	-352.8	-155.1	-166.0	10.9	-197.7	-153.4	-44.4
1957-January p	-26.9r	139.5r	61.6r	77.9	-166.3	-89.7	-76.6
February p	-194.4	-76.9	-228.3	151.4	-117.5	-19.2	-98.3
March p	-256.1	-131.5	-178.5	47.0	-124.6	-113.6	-10.9

p Preliminary.
r Revised.

Section I - Summary by Periods

Table 2.- Short-Term Banking Liabilities to and Claims on Foreigners

(Position at end of period in millions of dollars)

End of calendar year or month	Short-term liabilities to foreigners					Short-term claims on foreigners			
	Total	Payable in dollars			Payable in foreign currencies	Total	Payable in dollars		Payable in foreign currencies
		Foreign official	Other foreign	International			Loans to foreign banks	Other	
1942	4,205.4	2,244.4	1,947.1	-	13.9	246.7	72.0	143.7	30.9
1943	5,374.9	3,320.3	2,036.7	-	17.9	257.9	86.4	137.2	34.4
1944	5,396.8	3,335.2	2,239.9	-	21.6	329.7	105.4	169.7	54.6
1945	6,883.1	4,179.3	2,678.2	-	25.5	392.8	100.3	245.0	47.5
1946	6,480.3	3,043.9	2,922.0	473.7	40.6	708.3	319.6	290.5	98.1
1947	7,116.4	1,832.1	2,972.7	2,260.0	49.7	948.9	292.9	490.6	165.4
1948	7,718.0	2,836.3	2,947.0	1,864.3	70.4	1,018.7	361.2	557.1	100.4
1949	7,618.0	2,908.1	3,001.0	1,657.8	51.0	827.9	222.7	494.3	110.8
1950	8,644.8	3,620.3	3,451.7	1,527.8	44.9	898.0	151.1	506.3	240.6
1951	9,302.2	3,347.6	4,041.2	1,841.1	72.2	968.4	177.2	699.4	91.8
1952	10,346.1	4,694.2	4,243.6	1,384.9	61.4	1,048.7	122.9	847.5	78.4
1953	11,648.4	5,666.9	4,308.4	1,629.4	43.7	904.5	156.5	646.5	101.6
1954	12,918.6r	6,770.1r	4,335.4	1,769.9	43.2	1,386.5	206.5	969.0	211.0
1955	13,600.7r	6,932.8r	4,726.5r	1,881.1	40.3	1,548.5	328.1	1,056.5	163.9
1956	14,953.4	8,044.4	5,408.0	1,452.1	48.8	1,956.7	431.1	1,376.6	149.0
1956-July	14,830.2r	7,444.5r	5,324.7r	2,015.6	45.4	1,634.1r	334.6r	1,158.4r	141.0r
August	14,991.8r	7,778.3r 1/	5,163.7r 1/	1,998.0	51.8	1,705.7r	336.0r	1,186.8r	182.8r
September	15,237.0r	7,933.8r	5,247.1r	2,005.5	50.5	1,736.9r	342.1r	1,204.4r	190.4r
October	15,146.1r	7,932.5r	5,126.7	2,015.4	51.5	1,834.6r	338.8r	1,275.1r	220.7r
November	15,119.3r	7,840.5	5,219.5r	2,008.0	51.4	1,803.3r	367.0r	1,284.3r	152.0
December	14,953.4	8,044.4	5,408.0r	1,452.1	48.8	1,956.7	431.1	1,376.6	149.0
1957-January p	15,014.9	7,744.3r	5,421.6r	1,804.3	44.8	2,046.4	456.0	1,402.9	187.4
February p	14,786.6	7,530.7r	5,520.4r	1,681.0	54.6	2,065.6	433.0	1,434.7	197.9
March p	14,608.2	7,549.7	5,433.5	1,558.1	66.8	2,179.2	471.9	1,511.9	195.3

1/ For the first time certain accounts previously classified as "Other foreign" are included in "Foreign official."

p Preliminary.
r Revised.

Table 3.- Purchases and Sales of Long-Term Domestic Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	U. S. Government bonds and notes 1/			Corporate and other						Total purchases	Total sales	Net purchases of domestic securities
				Bonds 2/			Stocks					
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41	396.8 3/	492.4 3/	-95.7 3/	2/	2/	2/	430.2 3/	841.6 3/	-411.4 3/	9,322.1	8,695.3	626.7
1942	164.2	138.5	25.7	2/	2/	2/	96.4	75.5	20.9	260.6	214.0	46.6
1943	241.3	170.6	70.7	2/	2/	2/	151.6	194.6	-43.0	392.9	365.2	27.8
1944	513.6	268.2	245.3	2/	2/	2/	136.9	171.4	-34.6	650.4	439.7	210.7
1945	377.7	393.4	-15.7	2/	2/	2/	260.2	357.7	-97.4	637.9	751.0	-113.1
1946	414.5	684.2	-269.7	2/	2/	2/	367.6	432.1	-64.5	782.1	1,116.3	-334.2
1947	344.8	283.3	61.5	2/	2/	2/	226.1	376.7	-150.6	570.9	659.9	-89.1
1948	282.4	330.3	-47.9	2/	2/	2/	369.7	514.1	-144.3	652.2	844.4	-192.2
1949	430.0	333.6	96.4	2/	2/	2/	354.1	375.3	-21.2	784.1	708.9	75.2
1950	1,236.4	294.3	942.1	107.7	108.3	-.6	666.9	664.0	2.9	2,011.1	1,066.6	944.4
1951	673.6	1,356.6	-683.0	120.0	141.6	-21.6	739.8	619.5	120.3	1,533.3	2,117.6	-584.3
1952	533.7	231.4	302.3	200.1	188.5	11.7	650.2	649.2	1.0	1,384.0	1,069.0	314.9
1953	646.0	728.0	-82.0	212.8	197.4	15.3	589.1	533.9	55.2	1,447.9	1,459.4	-11.5
1954	800.9	792.7	8.2	289.7	283.6	6.1	1,115.1	980.2	135.0	2,205.7	2,056.4	149.3
1955	1,341.1	812.1	529.0	324.7	296.0	28.7	1,561.2	1,433.7	127.5	3,227.0	2,541.8	685.2
1956	883.4	1,018.3	-135.0	287.1	251.8	35.3	1,619.5	1,363.5	256.0	2,790.0	2,633.6	156.4
1956-July	323.8	297.7	26.1	36.6	25.5	11.2	141.2	114.1	27.1	501.7	437.3	64.4
August	87.0	14.0	73.0	19.7	23.5	-3.9	140.5	131.2	9.3	247.2	168.7	78.4
September	20.6	11.6	9.0	19.0	18.0	1.0	112.4	78.5	33.9	152.1	108.1	43.9
October	37.2	17.6	19.6	17.1	21.5	-4.4	125.9	86.9	39.0	180.2	126.0	54.2
November	21.1	67.3	-46.2	21.2	19.7	1.5	122.4	119.8	2.6	164.8	206.8	-42.1
December	13.2	39.4	-26.2	21.9	18.7	3.2	122.6	88.8	33.8	157.8	146.9	10.9
1957-January p	48.7	27.0	21.7	25.9	17.0	8.9	136.7	89.4	47.3	211.3	133.4	77.9
February p	135.0	42.9	92.1	29.7	17.7	12.0	122.2	74.9	47.3	286.9	135.5	151.4
March p	76.3	48.0	28.3	28.5	25.9	2.6	94.0	77.9	16.1	198.7	151.8	47.0

1/ Through 1949, includes transactions in corporate bonds.
2/ Through 1949, included with transactions in U. S. Government bonds and notes.
3/ January 4, 1940, through December 31, 1941; the breakdown between stocks and bonds is not available for earlier years.
p Preliminary.

CAPITAL MOVEMENTS

Section I - Summary by Periods

Table 4.- Purchases and Sales of Long-Term Foreign Securities by Foreigners

(In millions of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Foreign bonds			Foreign stocks			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4,008.2	3,152.6	855.5
1942	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	220.5	227.9	-7.4
1943	446.4	372.2	74.2	23.3	19.8	3.5	469.6	391.9	77.7
1944	314.3	225.3	89.0	26.6	22.1	4.5	340.9	247.4	93.5
1945	318.1	347.3	-29.2	37.3	54.8	-17.5	355.4	402.1	-46.6
1946	725.9	490.4	265.5	65.2	65.6	-.4	821.2	556.1	265.1
1947	658.7	634.3	24.5	57.1	42.6	14.6	715.9	676.8	39.0
1948	211.6	291.4	-79.8	81.7	96.7	-15.0	293.3	388.2	-94.8
1949	321.2	311.5	9.8	88.8	70.8	18.0	410.1	382.3	27.8
1950	589.2	710.2	-121.0	173.8	198.2	-24.4	763.0	908.4	-145.4
1951	500.4	801.0	-300.6	272.3	348.7	-76.4	772.7	1,149.7	-377.0
1952	495.3	677.4	-182.1	293.9	329.6	-35.8	789.1	1,007.0	-217.9
1953	542.5	621.5	-79.0	310.1	303.4	6.8	852.7	924.9	-72.2
1954	792.4	841.3	-48.8	393.3	644.9	-251.6	1,185.8	1,486.1	-300.4
1955	693.3	509.4	183.9	663.6	877.9	-214.3	1,356.9	1,387.3	-30.4
1956	606.5	991.5	-385.0	749.2	875.2	-126.1	1,355.7	1,866.8	-511.1
1956-July	47.6	129.4	-81.8	75.9	97.0	-21.0	123.5	226.4	-102.9
August	30.8	59.7r	-28.9r	64.8	87.5	-22.6	95.6	147.1r	-51.5r
September	31.8	40.5r	-8.7r	48.9	53.7	-4.8	80.7	94.2r	-13.5r
October	173.8	145.3r	28.5r	51.6	46.7	4.9	225.5	192.1r	33.4r
November	48.6	101.5	-52.8	43.3	43.9	-.7	91.9	145.4	-53.5
December	24.7	76.5	-51.8	45.0	37.5	7.4	69.6	114.0	-44.4
1957-January p	40.6	117.9	-77.3	53.6	53.0	.7	94.3	170.9	-76.6
February p	31.6	131.1	-99.5	41.3	40.1	1.2	72.9	171.2	-98.3
March p	33.5	37.4	-3.9	41.9	48.9	-7.0	75.4	86.3	-10.9

n.a. Not available.
p Preliminary.
r Revised.

Section II - Summary by Countries

Table 1.- Short-Term Banking Liabilities to Foreigners 1/

(Position at end of period in millions of dollars)

Country	Calendar year				1956			1957			
	1952	1953	1954	1955	October	November	December	January p	February p	March p	April p
Europe:											
Austria	91.1	190.9	273.2	260.8	299.7	297.0	296.4	292.8	297.1	296.2	298.4
Belgium	123.9	130.3	99.8	108.3	117.8	125.3	116.9	122.5	132.9	141.2	142.4
Czechoslovakia	.6	.6	.7	.7	.6	.5	.5	.7	.7	.7	.5
Denmark	70.4	55.7	71.1	60.0	69.9	68.3	65.5	63.9	76.4	76.2	70.9
Finland	28.5	37.9	41.3	49.3	55.5	53.4	53.2	54.2	61.3	58.6	59.8
France	342.6	428.5	715.4	1,080.6	734.9	640.0r	626.2	540.9	491.5	423.9	415.6
Germany, Federal Republic of	551.1	898.8	1,372.5	1,454.4	1,855.0	1,849.7	1,882.7	1,789.1	1,761.6	1,762.6	1,727.4
Greece	47.3	100.9	112.5	173.7	158.4	166.4	177.4	181.1	184.0	178.3	181.1
Italy	308.9	465.7	578.6	785.4	939.0	926.6r	929.6	902.0	890.0	891.0	909.5
Netherlands	203.1	242.9	249.3	163.7	161.8	130.9	133.7	116.7	121.5	119.8	109.7
Norway	110.3	118.5	103.4	81.7r	57.3	58.7	66.6	68.8	66.5	75.6	73.5
Poland	3.4	2.2	2.1	2.5	2.0	2.8	3.3	2.5	3.5	3.7	4.3
Portugal	57.4	72.4	91.3	131.8	133.1	132.6	137.0	137.5	134.3	123.0	117.4
Rumania	6.1	5.8	7.8	8.1	.9	.9	.9	1.0	.9	1.1	.9
Spain	19.2	36.0	71.3	104.4	54.9	50.0	43.2	41.7	40.3	32.0	27.9
Sweden	91.0	116.7	141.0	152.9	202.4	198.5	217.2	229.7	228.7	227.7	245.3
Switzerland	641.8	674.2	672.4	756.7	794.8	797.0	835.8	801.4r	774.8r	777.1r	753.0
Turkey	8.4	14.2	8.2	8.7	13.7	13.6	20.4	15.9	21.8	14.2	20.3
U. S. S. R.	1.7	2.0	1.8	.7	.8	.8	.8	1.0	.8	.8	.9
United Kingdom	817.9	708.9	639.5	550.0	644.8	634.9	1,012.1	859.3	868.4	928.6	900.8
Yugoslavia	12.0	6.9	8.6	13.0	10.8	16.2	17.0	13.8	17.2	14.3	10.5
Other Europe	218.8	383.5	358.8	197.1	381.5	337.0r	276.9	325.3r	342.5r	389.2r	436.3
Total Europe	3,755.5	4,733.6	5,620.5	6,146.5r	6,689.7	6,501.0r	6,863.1	6,561.7	6,516.8	6,535.5	6,506.5
Canada	1,420.7	1,295.5	1,535.7	1,032.2	1,440.6	1,453.0	1,515.5	1,529.8	1,564.8	1,493.3	1,522.2
Latin America:											
Argentina	138.8	130.0	160.4	137.9	147.7	150.3	145.7	138.9	142.5	137.7	210.6
Bolivia	24.5	19.1	29.2	26.4	24.5	27.3	28.6	27.2	26.8	24.8	26.5
Brazil	72.5	101.7	119.6	143.4	242.4	248.9	224.7	241.6	240.5	231.9	215.9
Chile	79.3	78.8	69.6	95.2	94.6	85.4	90.6	85.6	85.7	90.6	85.7
Colombia	118.2	150.2	222.2	130.5	125.5	140.5	152.9	180.3	170.9	190.0	200.1
Cuba	301.2	340.8	236.7	252.7	249.9	227.7	211.5	217.1	221.6	217.2	225.8
Dominican Republic	44.2	39.3	60.4	64.9	71.1	68.6	68.2	67.2	76.0	78.2	84.5
Guatemala	34.3	37.9	34.5	44.8	51.9	55.1	63.7	65.8	69.3	73.5	76.8
Mexico	231.2	183.2	328.9	413.7	408.2	422.1	433.0	421.2	413.3	409.2	392.8
Netherlands W. Indies & Surinam	44.3	51.5	48.7	46.6	67.2	67.0	68.6	66.1	67.4	66.1	64.6
Panama, Republic of	80.8	89.9	73.8	85.7	105.3	100.5	109.3	109.3	112.2	116.7	115.9
Peru	60.9	68.0	83.4	92.2	84.4	82.2	83.6	83.6	81.9	81.6	77.6
El Salvador	25.6	26.8	30.4	23.9	18.8	20.8	25.5	36.8	39.2	41.1	39.0
Uruguay	94.1	109.6	90.3	65.0	72.0	69.8	73.3	75.7	76.1	74.3	71.4
Venezuela	145.5	222.4	193.6	264.9	397.5	535.6	455.5	447.0	363.0	373.9	479.5
Other Latin America	117.4	119.2	124.1	112.1	114.9	112.8	111.2	114.3	119.8	133.4	139.5
Total Latin America	1,612.9	1,768.4	1,905.9	1,999.8	2,273.7	2,414.7	2,345.7	2,377.5	2,306.0	2,340.6	2,506.1
Asia:											
China Mainland	38.3	36.4	35.7	36.2	35.2	35.3	35.5	36.1	35.4	36.5	36.4
Formosa	38.2	37.2	34.3	38.8	52.5	59.2	60.5	62.8	65.1	66.8	74.1
Hong Kong	70.9	68.0	60.8	55.0	59.3	61.8	66.2	63.7	60.2	55.8	58.2
India	64.6	99.0	86.9	72.8	68.1r	69.2	76.5	75.0	76.2	79.8	79.2
Indonesia	61.0	39.3	100.3	174.5	179.6	185.0	185.7	179.1	166.2	145.4	129.1
Iran	19.2	43.6	31.4	36.6	30.8	22.5	19.7	21.3	31.5	40.3	33.2
Israel	18.8	18.0	41.0	52.8	37.9	35.6	45.0	37.4	38.4	35.0	30.0
Japan	808.0	827.9	721.0r	893.2r	1,060.7	1,042.8	1,032.5	1,019.6	946.9	908.3	822.8
Korea, Republic of 2/	54.4	91.5	95.6	87.9	98.5	100.2	99.4	100.9	101.7	103.5	105.6
Philippines	315.1	295.5	257.4	252.0	280.9	273.8	272.4	269.0	254.2	243.6	224.2
Thailand	181.0	167.9	123.1	137.9	140.3	143.5	148.3	153.2	161.2	166.5	164.9
Other Asia	167.1	171.2	234.1	343.4	365.2	379.0	389.3	374.8	392.7	397.9	389.8
Total Asia	1,836.5	1,895.5	1,821.5r	2,181.2r	2,408.9r	2,407.9	2,431.1	2,392.9	2,389.4	2,279.4	2,147.5
Other countries:											
Australia	47.2	59.2	47.7	75.1	74.3	82.2	84.2	74.8	80.0	92.9	101.2
Belgian Congo	118.6	89.6	43.6	41.5	45.1	44.6	44.2	42.2	43.8	41.7	41.9
Egypt	59.7	43.3	47.1	71.6	46.4	46.5	50.3	51.6	68.7	60.2	60.9
Union of South Africa	23.6	38.2	32.7	52.6	33.5	42.4	52.9	58.4	62.8	61.3	55.9
All other	86.5	95.7	94.0	119.0	116.4	119.0	114.2	121.8	133.5	145.1	152.3
Total other countries	335.6	326.1	265.1	359.9	315.8	334.8	345.9	348.8	388.7	401.2	412.2
International	1,584.9	1,629.4	1,769.9	1,881.1	2,015.4	2,008.0	1,452.1	1,804.3	1,681.0	1,558.1	1,358.2
Grand total	10,546.1	11,648.4	12,918.6r	13,600.7r	15,146.1r	15,119.3r	14,953.4	15,014.9	14,786.6	14,608.2	14,452.7

1/ Liabilities to countries not regularly reported separately are published annually in the April issue of the "Treasury Bulletin."

2/ 1952 as reported by banks in the Second Federal Reserve District only.

p Preliminary.
r Revised.

CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 2.- Short-Term Banking Claims on Foreigners

(Position at end of period in millions of dollars)

Country	Calendar year				1956			1957		
	1952	1953	1954	1955	October	November	December	January p	February p	March p
Europe:										
Austria	.8	.8	.4	2.0	9.5	7.1	6.7	6.2	7.2	8.3
Belgium	16.2	13.0	19.6	15.9	17.7	21.7	28.1	29.9	29.0	33.5
Czechoslovakia	*	*	*	-	.3	.2	.2	.1	.1	.3
Denmark	2.1	6.2	9.7	13.2	10.0	9.7	12.2	12.5	10.2	10.5
Finland	3.6	1.9	2.5	2.5	4.1	3.3	3.5	3.7	3.0	3.0
France	31.9	10.6	14.2	12.1	66.7	18.6	18.3	22.6	17.6	25.8
Germany, Federal Republic of	26.8	30.5	70.2	87.8	127.4	133.8	137.0	168.1	176.5	173.4
Greece	.2	1.3	3.3	4.5	5.3	5.2	4.3	3.9	4.3	4.6
Italy	17.8	18.8	19.7	29.9	28.9	31.9	43.2	50.4	53.4	59.0
Netherlands	4.4	8.6	15.9	11.2	16.3	13.5	20.9	19.8	21.3	20.4
Norway	1.9	1.0	2.1	8.8	16.1	17.2	23.4	22.7	17.2	18.3
Poland	*	*	*	.1	*	*	*	*	.1	.1
Portugal	.5	.6	.5	1.5	1.0	1.2	1.6	1.7	1.3	1.6
Rumania	*	*	*	*	*	*	*	*	*	*
Spain	11.2	24.3	4.0	4.8	5.8	5.3	7.6	8.7	7.1	11.5
Sweden	2.5	2.7	4.1	7.4	11.6	11.4	13.1	12.3	14.4	14.2
Switzerland	7.1	17.9	16.2	25.7	28.5	30.4	28.9	30.2	33.3	26.1
Turkey	38.8	15.7	40.7	77.9	72.9	72.3	87.6	85.0	85.7	82.9
U. S. S. R.	-	-	-	*	*	*	-	-	-	-
United Kingdom	30.3	70.5	173.5	109.3	86.3	93.8	103.8	108.8	126.4	159.4
Yugoslavia	8.6	4.8	1.3	2.0	.4	.3	.3	.1	2.4	2.1
Other Europe	5.4	6.8	4.5	6.4	5.7	6.2	6.3	6.3	8.2	7.9
Total Europe	212.2	235.9	402.5	423.2	514.4	482.9	567.0	593.0	618.6	665.0
Canada	62.3	56.4	75.6	143.7	185.7r	169.6r	157.3	157.6	145.1	149.4
Latin America:										
Argentina	8.2	7.1	5.6	6.8	10.8	13.1	15.4	15.2	25.2	36.9
Bolivia	5.8	10.8	2.5	3.8	4.0	4.1	4.3	5.0	4.5	5.2
Brazil	356.4	125.1	273.5	68.7	64.8	65.2	72.1	77.3	71.9	76.2
Chile	26.4	22.6	14.1	13.7	14.4	15.2	16.2	21.8	20.3	22.3
Colombia	41.7	56.9	107.0	143.0	150.2	144.6	145.1	144.8	145.2	158.0
Cuba	32.5	51.2	70.7	91.9	83.3	84.5	89.8	99.3	90.7	88.7
Dominican Republic	1.6	1.9	2.6	5.4	7.0	6.7	6.8	13.0	12.9	10.4
Guatemala	4.2	4.1	3.9	5.1	7.4	6.9	7.3	7.6	7.5	7.9
Mexico	88.6	92.9	115.7	153.7	193.8	200.8	201.8	215.9	217.6	215.7
Netherlands W. Indies & Surinam	1.3	2.6	1.4	2.6	6.3	5.3	4.9	4.3	3.4	3.2
Panama, Republic of	6.5	4.6	8.8	16.6	11.1	11.9	12.2	12.8	9.5	13.3
Peru	14.8	20.2	16.2	29.4	31.6	32.3	34.7	33.9	32.4	36.7
El Salvador	9.1	8.2	10.0	8.1	11.3	14.4	10.9	7.5	7.8	8.1
Uruguay	14.3	3.7	6.9	18.1	17.9	13.7	14.9	11.5	10.9	11.9
Venezuela	36.7	41.6	62.7	104.8	139.5	131.8	143.9	145.4	145.6	152.2
Other Latin America	13.7	19.3	26.5	33.9	45.8	47.2	49.2	51.9	54.2	50.9
Total Latin America	662.0	472.7	728.1	705.6	799.0	797.5	829.3	867.3	899.5	897.7
Asia:										
China Mainland	2.6	2.6	2.6	2.5	2.5	2.5	2.5	2.5	2.5	2.5
Formosa	7.5	5.5	5.4	5.5	5.6	5.6	5.5	5.5	5.7	5.5
Hong Kong	1.2	3.1	3.4	3.3	4.3	3.9	3.8	5.2	5.9	6.0
India	4.3	3.7	4.9	5.4	5.9	6.1	5.7	7.5	6.9	9.3
Indonesia	.9	.8	.7	.8	.4	.3	.3	.4	.4	.3
Iran	10.2	13.8	15.8	18.0	21.6	20.0	20.1	22.2	21.9	23.4
Israel	15.1	22.9	10.7	10.4	13.0	13.3	16.4	22.8	24.3	24.1
Japan	12.5	25.6	50.0	102.9	133.6	158.9	192.7	206.8	213.7	235.7
Korea, Republic of	1/	1/	.2	1.0	1.0	1.1	.7	1.7	1.6	.9
Philippines	7.6	5.8	7.3	18.8	12.1	12.5	15.6	16.9	18.1	18.1
Thailand	3.3	6.1	6.3	8.0	8.5	8.4	9.0	10.4	10.5	9.6
Other Asia	24.6	24.7	36.0	36.0	80.6	75.7	87.5	78.9	84.6	82.6
Total Asia	89.8	114.8	143.3	232.6	289.1	308.4	360.0	380.7	396.0	417.9
Other countries:										
Australia	10.1	8.0	14.1	11.4	12.5	10.6	10.6	11.3	11.3	13.4
Belgian Congo	6.0	6.3	6.3	5.2	7.0	6.7	5.9	4.9	5.0	5.0
Egypt	.5	.5	1.0	1.5	2.8	2.6	2.0	1.8	1.5	1.4
Union of South Africa	2.0	2.4	5.9	8.4	6.7	6.5	7.9	8.4	6.8	7.5
All other	3.8	7.8	9.6	17.0	17.4	18.5	16.7	21.3	21.7	22.0
Total other countries	22.4	24.9	37.0	43.5	46.4	44.8	43.0	47.7	46.3	49.2
International	-	*	-	-	-	.1	-	-	-	-
Grand total	1,048.7	904.5	1,386.5	1,548.5	1,834.6r	1,803.3r	1,956.7	2,046.4	2,065.6	2,179.2

1/ Not reported separately prior to March 1954.
* Less than $50,000.

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Section II - Summary by Countries

Table 3.- Net Transactions in Long-Term Domestic Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year					1956			1957		
	1952	1953	1954	1955	1956	October	November	December	January p	February p	March p
Europe:											
Austria	421	1,813	4,060	-2,903	768	48	248	508	9	-187	5
Belgium	-488	-581	4,869	13,311	25,355	3,152	3,060	3,067	2,080	-1,173	692
Czechoslovakia	11	2	-22	-28	118	-	-	-	-	-	4
Denmark	48	1,800	393	-98	-1,196	-139	6	-15	-88	-149	135
Finland	-29	963	1,582	1,923	-59	-5	-27	-33	13	-3	9
France	5,460	-41,668	16,992	-1,685	-120,635	1,432	1,531	1,856	2,451	1,542	593
Germany, Federal Republic of	154	183	-148	8,761	6,596	597	641	299	135	352	156
Greece	551	21	-101	811	-514	29	-493	266	-12	-25	-5
Italy	490	-481	-616	-6,894	422	-359	162	53	-248	774	-14
Netherlands	-21,943	-21,319	-34,339	17,695	-42,427	941	-5,233	-9,944	1,730	17,622	-873
Norway	5,978	-4,542	1,464	47,580	37,977	5,679	2,232	1,042	10,019	-1,562	213
Poland	-89	41	-98	39	6	-7	-	-	-	-	76
Portugal	419	631	-9	2,261	1,603	580	104	49	69	68	580
Rumania	1	2	-89	-361	-	-	-	-	-	-	-
Spain	491	-925	800	663	1,001	169	20	269	-188	-91	43
Sweden	570	-521	-287	-1,004	-47	-162	57	-3	94	-30	423
Switzerland	50,729	57,086	73,402	147,487	233,939	23,483	-2,096	18,635	30,678	24,569	12,122
Turkey	63	-45	1,416	346	-7	13	10	43	37	11	-54
U.S.S.R.	-	-8	-	-	-	-	-	-	-	-	-
United Kingdom	70,431	71,258	69,766	96,025	7,659	11,332	-39,680	-14,475	5,719	46,390	29,377
Yugoslavia	-3	-14	-184	-186	120	-1	-20	-	-246	27	159
Other Europe	-1,798	-1,373	77	5,374	10,340	-908	612	1,563	5,965	1,689	2,912
Total Europe	111,467	62,323	138,928	329,117	161,019	45,874	-38,866	3,182	58,237	89,824	46,533
Canada	191,647	-120,617	-187,195	264,825	-123,507	-1,045	-10,530	-3,472	4,525	56,026	-1,247
Latin America:											
Argentina	1,268	1,138	-938	930	3,066	281	-24	-24	-197	212	344
Bolivia	358	119	202	108	492	16	63	29	-13	-109	12
Brazil	281	638	413	1,110	1,832	-235	-50	356	38	31	280
Chile	412	1,115	1,979	3,788	2,260	303	896	134	613	393	67
Colombia	-836	-1,519	-474	1,460	1,694	104	270	232	141	19	54
Cuba	170	19,385	84,235	53,677	9,087	-59	1,631	875	1,445	-59	384
Dominican Republic	409	-1,029	265	-53	778	-12	27	-11	42	16	115
Guatemala	6	-1,170	-1,267	-141	-29	-110	107	-57	-38	24	-63
Mexico	2,592	-886	624	2,128	4,723	1,252	314	1,413	195	-43	-712
Netherlands W. Indies & Surinam	436	873	-3,137	1,190	3,903	1,540	1,533	611	965	980	884
Panama, Republic of	-6,532	-2,424	13,339	3,016	-1,789	739	693	1,067	2,452	903	-13
Peru	96	664	-119	804	670	254	140	277	-76	179	72
El Salvador	69	21	-40	-157	-57	-129	15	2	3	28	-68
Uruguay	2,680	3,450	6,403	198	3,724	1,928	450	901	1,262	1,317	-306
Venezuela	1,594	1,443	3,649	669	3,769	983	274	1,380	168	423	-246
Other Latin America	1,687	3,041	8,025	7,445	-264	295	-48	432	-884	408	-251
Total Latin America	4,686	24,859	113,179	76,166	33,859	7,146	6,291	7,617	6,116	4,722	556
Asia:											
China Mainland	-98	-153	-404	688	153	-16	20	-	23	-19	-8
Formosa	-203	853	-420	945	-438	-2	-19	-	-50	-344	46
Hong Kong	1,313	-1,432	5,393	5,300	5,524	232	-246	1,232	452	-1,028	-268
India	42	141	-404	789	49	-67	7	3	-4	5	-430
Indonesia	-69	-49	-748	15,140	-14,777	5	53	6	16	27	10
Iran	101	-57	-41	20	117	-16	-3	-3	17	9	1
Israel	343	-94	-550	-785	706	76	592	-123	34	4	-13
Japan	491	343	1,063	1,751	1,096	51	56	-26	80	-683	-109
Korea, Republic of	1/	1/	24	1/ 8	15	-	-	-	-	-	-
Philippines	-11,422	-179	-1,079	154	207	1	39	42	80	-67	-39
Thailand	140	-180	-141	254	154	21	15	3	20	9	46
Other Asia	-382	877	758	4,897	6,048	671	352	242	2,585	964	1,076
Total Asia	-9,535	70	3,451	29,121	-1,146	976	866	1,374	3,253	-1,123	312
Other countries:											
Australia	-359	99	168	349	191	-6	2	10	-	12	-428
Belgian Congo	2	14	-20	32	2	6	-10	3	-1	-	-
Egypt	-499	123	210	128	-213	-17	-	-	-12	9	-
Union of South Africa	1,021	-903	541	-21	287	3	-55	69	65	22	145
All other	1,770	-222	2,326	6,076	4,114	326	-170	873	-1,064	485	359
Total other countries	1,935	-889	3,225	6,564	4,381	312	-233	955	-1,012	508	76
International	14,744	22,741	77,730	-20,561	81,745	932	386	1,204	6,753	1,427	713
Grand total	314,944	-11,513	149,318	685,232	156,351	54,195	-42,086	10,860	77,872	151,404	46,963

1/ Not reported separately prior to March 1954.

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Section II - Summary by Countries

Table 4.- Net Transactions in Long-Term Foreign Securities by Foreigners

(In thousands of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year					1956			1957		
	1952	1953	1954	1955	1956	October	November	December	January p	February p	March p
Europe:											
Austria	3,818	1,995	3,056	-587	-584	-358	-49	-	466	-1	-
Belgium	3,511	1,489	7,214	-6,965	5,955	714	2,034	1,154	2,489	2,236	1,393
Czechoslovakia	-28	-11	-	-3	-13	-	-	-	-	-	-
Denmark	5,309	12,004	25,574	15,356	3,416	1,274	152	160	102	55	61
Finland	58	247	1,179	179	2,202	2,008	-12	-	1	1	112
France	4,904	5,395	-4,670	5,401	16,725	679	2,980	1,627	2,013	3,256	1,896
Germany, Federal Republic of	-506	-162	1,280	4,662	19,000	18,370	517	623	2,120	551	386
Greece	40	30	1,351	60	2,458	2,502	1	2	300	298	-15
Italy	1,170	3,143	3,991	1,783	1,065	131	164	704	603	-109	219
Netherlands	-8,702	-6,091	-84,841	-24,275	-992	343	2,224	2,435	1,159	-17,006	1,576
Norway	1,345	2,048	10,337	-20,090	-1,631	-629	208	178	823	-21	622
Poland	-364	-17	-	-234	3	3	-	-	-	-	-3
Portugal	-318	286	-44	284	447	59	71	16	54	-29	129
Rumania	67	-73	-9	-7	-	-	-	-	-	-	-4
Spain	4,706	207	62	-285	390	-14	24	107	45	33	23
Sweden	-163	282	-487	-1,332	495	12	207	-3	-153	-52	189
Switzerland	8,734	37,304	33,620	14,233	19,594	-618	4,513	3,794	1,372	3,156	27
Turkey	6	-18	-197	-85	-	2	-	4	-13	-2	-2
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-
United Kingdom	-4,398	37,051	-9,463	-35,235	-59,218	-2,637	3,808	1,914	3,194	592	-5,391
Yugoslavia	-2	-1	121	-5	-250	2	-	-	-	-	-
Other Europe	752	1,131	2,807	1,642	-648	112	150	207	197	271	148
Total Europe	19,939	96,259	-9,119	-45,523	8,414	21,955	16,992	12,922	14,968	-6,771	1,306
Canada	-141,019	-137,761	-133,174	74,154	-447,162	7,579r	-53,487	-46,871	-17,748	-98,076	-10,955
Latin America:											
Argentina	116	501	-492	-1,358	-144	103	-97	-74	-146	61	-41
Bolivia	78	54	77	118	21	-10	14	-5	-	11	5
Brazil	6,984	7,189	5,540	5,763	6,262	632	826	4	997	309	550
Chile	2,163	1,562	51	3,621	-62	95	132	-68	314	-36	188
Colombia	1,714	1,245	-323	1,058	1,961	488	14	147	112	475	20
Cuba	5,239	3,089	5,311	6,469	2,868	18	564	242	461	220	194
Dominican Republic	48	-1,007	211	323	42	7	12	-	-	1	-53
Guatemala	168	127	-351	228	-68	-	-5	-30	6	10	5
Mexico	4,296	5,354	6,031	9,074	8,067	4,347	445	489	114	267	8
Netherlands W. Indies & Surinam	1,115	515	435	237	3,356	20	123	686	2	353	185
Panama, Republic of	1,804	5,065	1,322	-1,186	2,875	350	476	386	16	-173	-235
Peru	296	340	129	-394	-974	-47	10	-186	-89	20	6
El Salvador	441	2,137	2,753	487	9	-1	14	-102	-135	-39	-
Uruguay	-50	1,633	-430	1,798	580	268	136	-512	313	174	-547
Venezuela	775	496	117	-1,871	-2,055	-1,638	236	-319	15	424	25
Other Latin America	145	6,299	12,179	-861	-5,554	-5,133	-46	-120	134	-190	-30
Total Latin America	25,332	34,599	32,760	23,506	17,184	-501	2,854	434	2,174	1,887	280
Asia:											
China Mainland	535	353	22	56	70	18	15	-	-	-	32
Formosa	-	1	220	358	450	-	-10	-	7	-	-
Hong Kong	1,492	2,358	2,159	5,125	3,205	492	-25	155	-49	-168	-60
India	109	140	-184	436	-331	5	43	1	-	8	8
Indonesia	4,869	136	139	184	143	7	-2	3	-	9	-3
Iran	12	25	-14	129	19	19	4	7	-	2	3
Israel	-46,757	-38,178	-39,992	-41,736	-33,088	-3,186	-8,626	-9,279	-8,185	-4,154	-3,933
Japan	9,782	4,038	6,232	601	-54	-828	62	75	70	11	138
Korea, Republic of	1/	1/	-1/	-	-	-	-	-	-	-	-
Philippines	14,328	281	-133	-1,949	245	56	12	-7	5	11	16
Thailand	4,320	434	-2,387	-657	1,308	1,999	2	-	5	-538	-
Other Asia	1,272	501	-211	-11,272	8,071	2,627	494	953	-333	-30	-661
Total Asia	-10,042	-29,905	-34,149	-48,725	-39,962	1,209	-8,031	-8,092	-8,500	-4,849	-4,460
Other countries:											
Australia	2,519	25,959	11,042	14,850	-23,709	1,179	-17,695	232	3,905	377	-772
Belgian Congo	-2	-11	3	6	8	4	1	-	-	482	-217
Egypt	-403	16	60	-19	-1	-3	-	-	-	-30	-
Union of South Africa	-5,413	-5,107	-5,647	-21,796	469	31	94	-37	-9	-13	4,807
All other	9,280	4,956	1,722	-343	6,805	1,706	4,151	55	-677	-440	139
Total other countries	5,981	25,813	7,180	-7,302	-16,428	2,917	-13,449	250	3,219	376	3,957
International	-118,067	-61,236	-163,886	-86,534	-33,130	219	1,619	-3,020	-70,714	9,153	-636
Grand total	-217,876	-72,231	-300,388	-30,424	-511,084	33,378r	-53,502	-44,377	-76,601	-98,280	-10,908

1/ Not reported separately prior to March 1954.

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Section III - Preliminary Details by Countries

Table 1.- Short-Term Banking Liabilities to Foreigners as of April 30, 1957

(Position in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits	U.S. Treasury bills and certificates	Other	Total	Deposits	U.S. Treasury bills and certificates	Other	
Europe:										
Austria	298,365	296,954	215,220	-	81,734	1,411	1,408	-	3	-
Belgium	142,399	89,761	51,086	974	37,701	52,340	40,430	3,657	8,253	298
Czechoslovakia	339	312	287	-	25	227	227	-	-	-
Denmark	70,874	60,410	30,492	29,200	718	10,431	8,815	388	1,228	33
Finland	59,839	58,214	9,668	30,400	18,146	1,614	1,613	-	1	11
France	415,617	356,953	226,091	71,770	59,092	57,328	53,803	1,804	1,721	1,336
Germany, Federal Republic of	1,727,372	1,705,399	222,693	1,319,820	162,886	13,825	11,616	1,874	335	8,148
Greece	181,129	169,880	22,447	147,050	383	11,249	10,491	758	-	-
Italy	909,486	881,594	106,990	681,530	93,074	27,884	19,426	8,045	413	8
Netherlands	109,666	86,594	62,629	10,500	13,465	22,710	14,424	4,753	3,533	362
Norway	73,483	33,843	29,949	263	3,631	39,511	35,221	991	3,299	129
Poland	4,297	3,866	3,818	-	48	431	350	80	1	-
Portugal	117,425	89,916	86,424	-	3,492	27,505	27,443	-	62	4
Rumania	910	319	313	-	6	591	591	-	-	-
Spain	27,914	14,220	13,711	-	509	13,676	13,610	45	21	18
Sweden	245,282	237,532	46,686	163,535	27,311	7,719	7,665	50	4	31
Switzerland	753,014	593,735	277,689	113,975	202,071	153,988	104,759	19,007	30,222	5,291
Turkey	20,258	17,469	16,840	-	629	2,680	2,280	-	400	109
U.S.S.R.	922	682	680	-	2	240	240	-	-	-
United Kingdom	900,849	613,922	200,532	384,808	28,582	259,879	130,081	114,023	15,775	27,048
Yugoslavia	10,321	10,148	9,321	-	827	373	371	-	2	-
Other Europe	436,307	415,005	63,470	254,405	97,130	21,250	18,643	2,573	34	32
Total Europe	6,506,468	5,736,728	1,697,036	3,208,230	831,462	726,862	503,507	158,048	65,307	42,878
Canada	1,522,163	1,210,710	770,233	406,831	33,646	298,156	209,075	59,578	29,503	13,297
Latin America:										
Argentina	210,619	166,731	163,581	2,500	650	43,847	43,072	18	757	41
Bolivia	26,485	8,680	8,665	-	15	17,805	17,721	13	71	-
Brazil	215,932	129,686	108,019	-	21,667	86,229	81,936	2,231	2,062	17
Chile	85,717	27,454	27,058	-	396	58,259	57,893	179	187	4
Colombia	200,127	146,516	145,409	-	1,107	53,601	53,023	35	543	10
Cuba	225,794	138,955	134,919	300	3,736	86,839	84,574	743	1,522	-
Dominican Republic	84,530	40,137	40,005	-	132	44,393	44,393	-	-	-
Guatemala	76,821	61,458	8,775	44,500	8,183	15,363	15,349	7	7	-
Mexico	392,761	293,257	253,205	38,100	1,952	99,375	97,442	1,560	373	129
Netherlands W. Indies & Surinam	64,566	42,436	15,349	10,205	16,882	22,130	8,649	2,550	10,931	-
Panama, Republic of	115,880	15,974	15,923	-	51	99,906	78,102	4,237	17,567	-
Peru	77,588	37,718	37,597	-	121	39,822	34,068	125	5,629	48
El Salvador	38,973	22,286	8,433	3,500	10,353	16,687	16,599	3	85	-
Uruguay	71,408	31,901	24,124	-	7,777	39,476	31,386	1,824	6,266	31
Venezuela	479,466	340,248	340,157	-	91	139,048	133,248	5,700	100	170
Other Latin America	139,480	78,546	57,621	10,105	10,820	60,058	56,885	2,095	1,078	876
Total Latin America	2,506,147	1,581,983	1,388,840	109,210	83,933	922,838	854,340	21,320	47,178	1,326
Asia:										
China Mainland	36,428	29,224	28,643	342	237	7,204	7,199	-	5	-
Formosa	74,080	67,661	64,695	1,049	2,007	6,419	6,069	350	-	-
Hong Kong	58,230	29,330	26,793	-	2,537	28,838	27,451	40	1,347	62
India	79,216	71,804	66,871	-	4,933	6,963	6,956	-	7	449
Indonesia	129,067	126,427	16,469	109,410	548	2,635	2,600	-	35	5
Iran	33,227	28,903	28,875	-	28	4,324	4,324	-	-	-
Israel	29,973	27,364	27,042	-	322	2,609	2,608	-	1	-
Japan	822,800	803,890	720,970	66,971	15,949	18,903	18,780	103	20	7
Korea, Republic of	105,600	103,818	98,874	4,045	899	1,782	1,782	-	-	-
Philippines	224,183	201,515	182,630	23	18,862	22,617	22,281	291	45	51
Thailand	164,880	161,019	27,356	133,608	55	3,861	3,852	-	9	-
Other Asia	389,821	364,326	277,831	78,380	8,315	25,136	24,851	-	285	159
Total Asia	2,147,505	2,015,481	1,566,981	393,828	54,672	131,291	128,753	784	1,754	733
Other countries:										
Australia	101,249	97,098	29,073	48,862	19,123	3,853	3,565	95	193	338
Belgian Congo	41,903	41,407	20,440	13,070	7,897	496	496	-	-	-
Egypt	60,905	59,034	26,465	32,500	69	1,824	1,824	-	-	47
Union of South Africa	55,869	53,543	10,840	42,600	103	2,124	2,118	-	6	202
All other	152,311	113,172	92,084	1,575	19,513	37,729	31,999	600	5,130	1,410
Total other countries	412,237	364,214	178,902	138,607	46,705	46,026	40,002	695	5,329	1,997
International	1,358,187	1,358,142	71,819	1,285,310	1,013	45	-	45	-	-
Grand total	14,452,707	12,267,258	5,673,811	5,542,016	1,051,431	2,125,218	1,735,677	240,470	149,071	60,231

CAPITAL MOVEMENTS

Section III - Preliminary Details by Countries

Table 2.- Short-Term Banking Claims on Foreigners as of March 31, 1957

(Position in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies		
		Total	Loans to:		Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Other
			Foreign banks and official institutions	Others					
Europe:									
Austria	8,288	8,288	908	14	625	6,741	-	-	-
Belgium	33,533	32,531	912	7,962	11,861	11,776	1,002	994	8
Czechoslovakia	308	253	251	-	2	-	55	55	-
Denmark	10,519	10,416	350	120	2,337	7,609	103	99	4
Finland	2,998	2,993	5	12	425	2,551	5	3	2
France	25,753	20,335	2,793	3,002	7,415	7,125	5,418	4,070	1,348
Germany, Federal Republic of	175,432	157,531	21,737	3,368	17,993	114,433	17,901	17,623	278
Greece	4,629	4,629	104	328	3,899	298	-	-	-
Italy	59,043	57,334	19,314	4,140	9,607	24,193	1,709	1,671	38
Netherlands	20,428	19,708	577	3,059	12,316	3,756	720	715	5
Norway	18,317	18,156	74	7,202	1,982	8,898	161	161	-
Poland	131	128	-	-	3	125	3	3	-
Portugal	1,595	1,533	137	23	1,165	208	62	62	-
Rumania	2	2	-	-	2	-	-	-	-
Spain	11,479	10,728	7,672	2,181	168	707	751	751	-
Sweden	14,187	13,694	698	204	4,231	8,561	493	408	85
Switzerland	26,071	22,274	4,008	12,208	3,477	2,581	3,797	3,760	37
Turkey	82,882	82,877	79,380	4	3,493	-	5	5	-
U.S.S.R.	-	-	-	-	-	-	-	-	-
United Kingdom	159,441	53,828	16,530	21,526	11,273	4,499	105,613	98,812	6,801
Yugoslavia	2,061	2,061	1,903	-	158	-	-	-	-
Other Europe	7,934	7,698	2,112	3,949	1,388	249	236	217	19
Total Europe	665,031	526,997	159,465	69,302	93,920	204,310	138,034	129,409	8,625
Canada	149,357	99,256	17,171	59,293	8,416	14,376	50,101	46,952	3,149
Latin America:									
Argentina	36,894	36,798	15,045	1,137	5,342	15,074	96	58	38
Bolivia	5,219	5,219	825	80	4,242	72	-	-	-
Brazil	76,211	75,769	27,663	13,262	20,743	14,101	442	37	405
Chile	22,318	22,317	5,497	3,462	8,160	5,198	1	1	-
Colombia	157,999	157,996	39,722	23,239	75,504	19,531	3	2	1
Cuba	88,748	88,503	52,158	8,078	16,102	12,165	245	230	15
Dominican Republic	10,425	10,425	929	400	2,392	6,704	-	-	-
Guatemala	7,939	7,939	13	861	5,879	1,186	-	-	-
Mexico	215,673	213,841	64,997	42,982	19,983	85,879	1,832	1,239	593
Netherlands West Indies & Surinam	3,164	3,163	22	1,488	1,649	4	1	1	-
Panama, Republic of	13,339	13,329	2	10,080	2,982	265	10	-	10
Peru	36,711	36,695	6,253	5,213	16,374	8,855	16	15	1
El Salvador	8,119	8,119	149	732	3,630	3,608	-	-	-
Uruguay	11,911	11,884	7,458	2,916	1,364	146	27	27	-
Venezuela	152,179	150,064	15,342	60,750	43,558	30,414	2,115	1,438	677
Other Latin America	50,854	50,831	7,614	19,131	21,034	3,052	23	23	-
Total Latin America	897,703	892,892	243,689	193,811	249,138	206,254	4,811	3,071	1,740
Asia:									
China Mainland	2,485	2,485	2,475	-	10	-	-	-	-
Formosa	5,485	5,485	5,460	1	15	9	-	-	-
Hong Kong	6,038	6,000	951	2,195	2,784	70	38	36	2
India	9,283	9,005	2,733	7	5,378	887	278	277	1
Indonesia	286	279	86	3	190	-	7	-	7
Iran	23,399	23,358	373	84	22,883	18	41	-	41
Israel	24,053	24,053	2,148	2,484	1,191	18,230	-	-	-
Japan	235,722	235,715	90,867	8,649	34,551	101,648	7	7	-
Korea, Republic of	923	923	-	-	923	-	-	-	-
Philippines	18,068	18,043	15,810	205	1,753	275	25	20	5
Thailand	9,562	9,562	6,611	13	2,285	653	-	-	-
Other Asia	82,613	82,434	72,278	584	9,277	295	179	178	1
Total Asia	417,917	417,342	199,792	14,225	81,240	122,085	575	518	57
Other countries:									
Australia	13,367	12,410	3,619	4	4,302	4,485	957	562	395
Belgian Congo	4,977	4,971	10	12	4,656	293	6	6	-
Egypt	1,409	1,393	605	-	706	82	16	16	-
Union of South Africa	7,457	7,364	58	268	6,747	291	93	88	5
All other	21,999	21,262	12,799	1,618	6,042	803	737	125	612
Total other countries	49,209	47,400	17,091	1,902	22,453	5,954	1,809	797	1,012
International	-	-	-	-	-	-	-	-	-
Grand total	2,179,217	1,983,887	637,208	338,533	455,167	552,979	195,330	180,747	14,583

Section III - Preliminary Details by Countries

Table 3.- Purchases and Sales of Long-Term Securities by Foreigners during March, 1957

(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		U.S. Government bonds and notes	Corporate and other		Bonds	Stocks		U.S. Government bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria	13	-	-	13	-	-	8	-	1	7	-	-
Belgium	5,103	-	91	2,881	872	1,259	3,018	2	247	2,031	282	456
Czechoslovakia	5	-	-	5	-	-	1	-	1	-	-	-
Denmark	317	92	72	60	66	27	121	-	14	73	32	-
Finland	121	-	-	9	112	-	-	-	-	-	-	-
France	8,113	396	717	3,348	298	3,354	5,624	107	434	3,327	328	1,428
Germany, Federal Republic of	613	-	9	251	334	19	131	-	-	104	1	26
Greece	42	-	1	21	10	10	62	5	-	22	29	6
Italy	890	25	110	481	25	249	685	200	4	426	32	23
Netherlands	6,734	19	921	2,522	794	2,478	6,031	241	253	3,841	520	1,176
Norway	17,804	16,141	270	310	1,010	73	16,969	16,210	30	268	353	108
Poland	76	-	76	-	-	-	3	-	-	-	3	-
Portugal	818	-	-	641	76	101	109	-	-	61	29	19
Rumania	-	-	-	-	-	-	4	-	-	-	3	1
Spain	325	28	9	234	-	54	259	2	24	202	24	7
Sweden	2,079	1,414	355	95	212	3	1,467	1,427	-	14	23	3
Switzerland	47,514	1,635	6,039	34,482	2,603	2,755	35,365	458	3,077	26,499	2,776	2,555
Turkey	85	-	52	31	-	2	141	-	2	135	4	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom	59,015	25,924	5,504	19,128	3,083	5,376	35,029	6,723	1,171	13,265	4,015	9,835
Yugoslavia	159	-	-	159	-	-	-	-	-	-	-	-
Other Europe	3,816	2,015	199	1,128	393	81	756	-	9	421	186	140
Total Europe	153,642	47,689	14,425	65,799	9,888	15,841	105,783	25,375	5,267	50,718	8,640	15,783
Canada	83,869	26,602	10,486	13,672	9,141	23,968	96,071	22,104	17,155	12,748	13,167	30,897
Latin America:												
Argentina	981	7	164	740	47	23	678	15	14	538	100	11
Bolivia	47	-	-	42	5	-	30	-	-	30	-	-
Brazil	1,246	1	23	550	595	77	416	-	2	292	82	40
Chile	718	5	-	387	209	117	463	-	14	311	28	110
Colombia	160	-	9	101	49	1	86	-	-	56	27	3
Cuba	2,859	-	463	1,841	352	203	2,281	10	11	1,899	218	143
Dominican Republic	241	-	-	147	-	94	179	-	-	32	-	147
Guatemala	44	-	22	17	5	-	102	-	-	102	-	-
Mexico	2,984	283	988	1,290	122	301	3,688	34	707	2,532	60	355
Netherlands W. Indies & Surinam	1,705	-	261	1,207	71	166	636	120	261	203	23	29
Panama, Republic of	1,884	19	94	1,183	301	287	2,132	-	55	1,254	291	532
Peru	162	-	-	155	5	2	81	5	9	66	-	1
El Salvador	7	-	-	7	-	-	75	13	-	62	-	-
Uruguay	2,405	1	694	1,420	132	158	3,258	-	670	1,751	535	302
Venezuela	2,587	3	62	2,145	132	245	2,808	100	-	2,356	89	263
Other Latin America	756	-	24	572	59	101	1,037	25	414	408	162	28
Total Latin America	18,786	319	2,804	11,804	2,084	1,775	17,950	322	2,157	11,892	1,615	1,964
Asia:												
China Mainland	117	-	-	69	-	48	93	-	-	77	-	16
Formosa	46	-	20	26	-	-	-	-	-	-	-	-
Hong Kong	1,589	-	13	1,278	249	49	1,917	1	11	1,547	230	128
India	12	-	-	4	8	-	434	-	427	7	-	-
Indonesia	42	1	6	24	10	1	35	-	15	6	14	-
Iran	5	-	-	2	-	3	1	-	-	1	-	-
Israel	8	-	1	7	-	-	3,954	-	-	21	3,933	-
Japan	207	1	23	43	134	6	178	103	13	60	-	2
Korea, Republic of	-	-	-	-	-	-	-	-	-	-	-	-
Philippines	89	-	-	68	15	6	112	50	-	57	-	5
Thailand	46	-	-	46	-	-	-	-	-	-	-	-
Other Asia	1,422	1,064	23	303	1	31	1,007	55	15	244	666	27
Total Asia	3,583	1,066	86	1,870	417	144	7,731	209	481	2,020	4,843	178
Other countries:												
Australia	232	3	-	144	84	1	1,432	-	560	15	857	-
Belgian Congo	5	-	-	1	-	4	222	-	-	1	221	-
Egypt	-	-	-	-	-	-	-	-	-	-	-	-
Union of South Africa	6,158	100	31	40	5,967	20	1,606	-	-	26	1,559	21
All other	1,168	-	366	491	169	142	670	-	9	489	91	81
Total other countries	7,563	103	397	676	6,220	167	3,930	-	569	531	2,728	102
International	6,704	490	252	199	5,763	-	6,627	-	228	-	6,399	-
Grand total	274,147	76,269	28,450	94,020	33,513	41,895	238,092	48,010	25,857	77,909	37,392	48,924

Section IV - Supplementary Data by Countries

Table 2.- Long-Term 1/ Liabilities to and Claims on Foreigners Reported by Banks and Bankers

(Position at end of period in thousands of dollars)

Country	Liabilities to foreigners 2/					Claims on foreigners 2/				
	1956				1957	1956				1957
	March	June	September	December	March p	March	June	September	December	March p
Europe:										
Austria	128	96	74	45	24	198	1,039	1,416	1,650	1,498
Belgium	-	-	-	-	-	2,199	2,787	3,571	7,571	10,559
Denmark	-	-	-	-	-	-	-	-	-	1,500
Finland	-	-	-	-	-	-	745	745	1,092	1,638
France	-	-	-	-	-	-	500	500	500	-
Germany, Federal Republic of	-	-	-	-	-	980	1,479	2,444	2,558	6,834
Greece	770	770	715	-	-	3,282	3,023	2,435	2,275	1,847
Italy	-	-	-	-	-	13,736	15,462	11,491	12,924	11,546
Netherlands	-	-	-	-	-	13,250	12,500	11,650	10,400	9,800
Norway	-	-	-	-	-	47,187	61,030	73,519	70,851	69,991
Portugal	-	-	-	-	-	545	504	464	424	384
Spain	-	-	-	-	-	154	1,436	2,111	2,601	5,760
Sweden	-	-	-	-	-	12,420	12,370	23,190	23,190	23,820
Switzerland	-	-	-	-	-	650	3,150	2,876	4,626	4,126
Turkey	-	-	-	-	-	15,000	15,000	15,000	-	-
United Kingdom	650	650	650	500	500	5,201	5,630	31,377	57,198	49,053
Other Europe	-	-	-	-	-	6	6	2,459	3,185	4,357
Total Europe	1,548	1,516	1,439	545	524	114,748	136,661	185,248	201,045	202,713
Canada	-	-	-	-	-	10,499	28,139	28,112	37,802	39,688
Latin America:										
Argentina	-	-	-	-	-	1,913	1,920	1,912	1,978	2,204
Bolivia	1	1	-	-	-	90	222	62	47	40
Brazil	2	1	1	1	1	209,190	207,169	209,968	208,315	207,378
Chile	-	-	-	-	-	581	1,374	898	714	717
Colombia	4	4	-	-	-	15,397	13,906	12,424	12,219	11,986
Cuba	-	-	-	-	-	98,040	99,164	98,528	119,921	110,774
Dominican Republic	-	-	-	-	-	4,071	4,109	4,072	11,110	11,110
Guatemala	-	-	-	-	-	576	576	964	957	1,087
Mexico	-	-	-	-	-	35,692	35,272	38,629	41,697	58,492
Panama, Republic of	725	363	363	-	-	6,517	11,607	25,132	26,460	36,752
Peru	25	25	25	25	25	1,595	2,120	3,110	2,714	2,752
El Salvador	23	23	13	13	12	1	251	267	356	407
Uruguay	-	-	-	-	-	3,159	4,766	4,659	4,604	5,025
Venezuela	69	94	79	124	94	48,524	50,906	44,539	39,776	37,883
Other Latin America	-	-	-	-	-	3,886	4,238	6,105	6,289	9,752
Total Latin America	849	511	481	163	132	431,132	437,600	451,229	477,097	496,159
Asia:										
India	-	-	-	-	-	-	-	-	-	225
Iran	-	-	-	-	-	-	41	43	105	145
Israel	-	-	-	-	-	24,536	24,534	20,050	15,622	7,566
Japan	-	-	-	-	-	17,941	11,233	3,880	3,351	3,296
Philippines	-	-	-	-	-	42,450	45,140	45,838	46,760	23,158
Thailand	-	-	-	-	-	10,000	10,000	10,700	11,036	12,105
Other Asia	31	36	38	40	41	-	388	336	20	298
Total Asia	31	36	38	40	41	94,927	91,336	80,847	76,894	46,793
Other countries:										
Australia	-	-	-	-	-	8,336	8,288	7,991	7,943	7,895
Belgian Congo	-	-	-	-	-	500	500	500	500	250
Egypt	-	-	-	-	-	2,900	-	-	-	-
Union of South Africa	-	-	-	-	-	9,346	8,946	8,946	12,246	196
All other	-	-	-	-	-	5,553	4,299	17,278	17,422	14,467
Total other countries	-	-	-	-	-	26,635	22,033	34,715	38,111	22,808
Grand total	2,428	2,063	1,958	748	697	677,941	715,769	780,151	830,949	808,161

1/ Having a maturity of more than one year from date of issuance; excluding long-term securities.

2/ For the following countries, no long-term liabilities or claims were reported as outstanding at the end of periods shown in this table: Czechoslovakia, Poland, Rumania, U. S. S. R., Yugoslavia, Netherlands West Indies and Surinam, China Mainland, Formosa, Hong Kong, Indonesia, Republic of Korea, and International.

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Section IV - Supplementary Data by Countries

Table 3.- Estimated Gold Reserves and Dollar Holdings of Foreign Countries and International Institutions

(Position at end of period in millions of dollars)

Area and country	1955 December		1956 March		1956 June		1956 September		1956 December		1957 March p	
	Gold and short-term dollars	U. S. Gov't. bonds and notes	Gold and short-term dollars	U. S. Gov't. bonds and notes	Gold and short-term dollars	U. S. Gov't. bonds and notes	Gold and short-term dollars	U. S. Gov't. bonds and notes	Gold and short-term dollars	U. S. Gov't. bonds and notes	Gold and short-term dollars	U. S. Gov't. bonds and notes
Continental Western Europe:												
Austria	326r	10	317r	10	312r	10	342r	10	361	10	368	9
Belgium-Luxembourg (and Belgian Congo)	1,201	10	1,242	12	1,221	12	1,265	12	1,227	12	1,169	11
Denmark	91	7	102	6	99	6	95	6	96	6	107	6
Finland	84	5	80	5	82	5	90	5	88	5	94	5
France (and dependencies) 1/	1,957r	151	1,999r	6	1,753r	7	1,631r	7	1,505	7	1,303	8
Germany, Federal Republic of	2,374	8	2,490	10	2,742	11	3,099	13	3,327	14	3,519	14
Greece	187	*	194	*	176	*	161	*	187	*	188	*
Italy	1,137	2	1,158	2	1,214	2	1,286r	2	1,268	2	1,216 2/	2
Netherlands (and Netherlands West Indies and Surinam)	1,100	44	1,143	22	1,145	23	1,113	23	1,071	9	1,024	10
Norway	127r	53	99r	69	100r	73	109	79	117	87	121	95
Portugal (and dependencies)	601	*	606	*	602	*	617	*	628	*	628	*
Spain (and dependencies)	221	3	216	3	206	3	185	3	160	3	148	3
Sweden	429	*	444	*	426	*	453	*	483	*	480	*
Switzerland	2,354	44	2,341	70	2,307	117	2,446	126	2,512	131	2,413	135
Turkey	153	*	154	*	151	*	158	*	164	*	158	*
Other 3/	872r	6	1,011r	7	1,108r	10	1,055r	14	916	12	888	15
Total Continental Western Europe	13,214r	343	13,596r	222	13,644r	279	14,105r	300	14,110	298	13,824	313
Sterling Area:												
United Kingdom	2,600	282	2,820	241	2,875	253	2,820	266	2,812	203	2,854	246
United Kingdom dependencies	84r	4	87r	4	83r	3	90r	4	103	4	93	4
Australia	219	*	230	*	243	*	177	*	191	*	200	*
India	320	1	330	1	329	1	328r	1	323	1	327	1
Union of South Africa	265	1	255	1	245	1	248	1	277	1	294	1
Other	214r	7	210r	7	208r	7	211r	14	222	14	220	24
Total sterling area	3,702	295	3,932	254	3,983	265	3,874r	286	3,928	223	3,988	276
Canada	2,173	437	2,305	369	2,394	362	2,547	352	2,629	367	2,605	438
Latin America:												
Argentina	509	*	511	*	476	*	399	*	360	*	332	*
Bolivia	26	*	27	*	25	*	25	*	29	*	25	*
Brazil	466	2	538	2	540	2	582	1	549	1	556	1
Chile	139	*	141	1	147	1	151	1	137	1	137	1
Colombia	217	*	222	*	224	*	202r	*	232	*	269	*
Cuba	389	169	374	167	399	167	407	167	347	167	353	167
Dominican Republic	77	*	79	*	81	*	77	*	79	*	89	*
El Salvador	52	*	74	*	73	*	53	*	53	*	73	*
Guatemala	72	*	91	*	93	*	80	*	91	*	101	*
Mexico	556	4	583	4	523	4	561r	4	600	4	576 3/	4
Panama, Republic of	86	1	82	*	94	1	104	*	109	1	117	1
Peru	127	*	127	*	115	*	117	*	119	*	117	*
Uruguay	281	1	289	1	283	1	290	1	259	1	260	2
Venezuela	668	3	627	3	734	3	808	3	1,058	3	1,043	2
Other	124	15	147	14	154	14	133	14	113	12	133	12
Total Latin America	3,789	195	3,912	192	3,961	193	3,989r	191	4,135	190	4,181	190
Asia:												
Indonesia	255	15	236	*	171	*	204	*	231	*	188	*
Iran	175	*	166	*	169	*	174	*	158	*	178	*
Japan	1,021r	4	1,084r	4	1,167r	4	1,194r	4	1,161	4	1,036	4
Philippines	268	6	285	6	300	6	298	6	294	6	267	6
Thailand	250	1	263	1	253	1	254	1	260	1	279	1
Other	647	4	664r	5	694r	5	677	6	707	6	731	6
Total Asia	2,616r	30	2,698r	16	2,754r	16	2,801r	17	2,811	17	2,679	17
Eastern Europe 4/	308	7	294	6	294	6	288	8	287	8	288	8
Other countries:												
Egypt	246	*	242	*	236	*	222	*	238	*	248	*
Other	109r	1	121r	*	133r	*	117r	*	108	*	140	*
Total other countries	355r	1	363r	*	369r	*	339r	*	346	*	388	*
Total foreign countries	26,157r	1,308	27,100r	1,059	27,399r	1,121	27,943r	1,154	28,246	1,103	27,953	1,242
International	3,689	321	3,680r	319	3,750	317	3,717	392	3,144	391	2,996	396
Grand total	29,846r	1,629	30,780r	1,378	31,149r	1,438	31,660r	1,546	31,390	1,494	30,949	1,638

Note: "Gold and short-term dollars" include reported and estimated official gold reserves, and official and private short-term dollar holdings (principally deposits and U. S. Government securities with an original maturity of one year or less) reported by banks in the United States. "U. S. Government bonds and notes" include estimated official and private holdings of U. S. Government securities with an original maturity of more than one year; estimates are based on a survey of selected United States banks and on monthly reports by banks and brokers of securities transactions.

1/ Includes gold reserves of Bank of France and French dependencies only.

2/ Includes latest available figure (January 31) on gold reserves.

3/ Includes holdings of Trieste, Bank for International Settlements (including European Payments Union account), gold to be distributed by Tripartite Commission for Restitution of Monetary Gold, and unpublished gold reserves of certain Western European countries.

4/ Excludes gold reserves of the U. S. S. R.

* Less than $500,000. p Preliminary. r Revised.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

The financial statements of corporations and certain other business-type activities of the United States Government which appear in the "Treasury Bulletin" beginning with the August 1956 issue are compiled from reports submitted to the Treasury under Department Circular No. 966, issued January 30, 1956, and Supplement No. 1, issued June 1, 1956. The regulations so issued are pursuant to Section 114 of the Budget and Accounting Procedures Act of 1950 (31 U.S.C. 66 b), and represent another step in the program of comprehensive and integrated Government accounting and financial reporting for which authority was provided in that act. They supersede Budget-Treasury Regulation No. 3, issued under Executive Order No. 8512 of August 13, 1940, as amended by Executive Order No. 9084 of March 3, 1942.

In coverage, the new regulations require submission of financial statements by all wholly owned and mixed-ownership Government corporations specifically included in the Government Corporation Control Act, as amended (31 U.S.C. 846, 856); and all other activities of the Government operating as revolving funds for which business-type public enterprise or intragovernmental fund budgets are required by the Bureau of the Budget. Other activities and agencies whose operations, services, or functions are largely self-liquidating or primarily of a revenue-producing nature, and activities and agencies whose operations result in the accumulation of substantial inventories, investments and other recoverable assets, may be brought under the regulations as agency accounting systems are developed to the point where they are capable of furnishing the financial reports required.

Four kinds of financial statements are called for by Department Circular No. 966 and Supplement No. 1. They are statements of financial condition, income and expense, source and application of funds, and certain commitments and contingencies. All of the financial statements required by the Circular will be presented in the Bulletin. The statements of financial condition are published quarterly, as before, and appear as Section I in the series of tables. The first data under the new regulations are for March 31, 1956, and were presented in the August 1956 Bulletin. Statements of income and expense and source and application of funds continue to be published semiannually, and appear as Sections II and III. The first of these statements under the new regulations cover the fiscal year 1956, and were published in the January 1957 Bulletin. Certain commitments and contingencies will be added on a semiannual basis for a subsequent date. Within the sections, the agencies are grouped in separate tables by type, as follows: public enterprise funds, intragovernmental funds, certain other activities, deposit funds, and trust revolving funds.

Section I - Statements of Financial Condition, March 31, 1957

Table 1.- Summary for Specified Classes of Activities

(In thousands of dollars)

Account	Total	Public enterprise funds (See Table 2)	Intragovernmental funds (See Table 3)	Certain other activities (See Table 4)
ASSETS				
Cash in banks, on hand, and in transit	178,368	146,584	30,553	1,231
Fund balances with the U. S. Treasury	4,134,851	1,394,813	1,413,414	1,326,624
Investments:				
Public debt securities (par value)	786,883	779,826	-	7,057
Securities of Government enterprises	43,325	43,325	-	-
Unamortized premium, or discount (-)	-5,126	-5,126	-	-
Other securities (net)	3,712,103	149,041	2	3,563,060
Advances to contractors and agents:				
Government agencies	8,295	2,189	1,562	4,544
Other	83,210	73,817	2,126	7,267
Accounts and notes receivable:				
Government agencies	3,144,646	2,296,811	839,896	7,939
Other (net)	3,668,185	434,700	14,777	3,218,708
Inventories	23,547,603	6,356,671	11,220,018	5,970,914
Less: Allowance for losses	2,245,196	2,245,129	67	-
Accrued interest receivable:				
On public debt securities	4,747	4,693	-	54
On securities of Government enterprises	230,574	711	-	229,863
Other	244,113	47,824	-	196,289
Loans receivable:				
Government agencies	10,000	10,000	-	-
Other	18,418,048	9,252,926	-	9,165,122
Less: Allowance for losses	283,052	184,025	-	99,027
Acquired security or collateral (net)	198,056	197,130	-	926
Land, structures, and equipment	10,926,371	4,137,933	324,639	6,463,799
Less: Accumulated depreciation	1,051,680	844,297	122,315	85,068
Other assets (net)	1,012,323	644,573	138,612	229,138
Total assets	66,766,665	22,684,998	13,863,221	30,238,446
LIABILITIES				
Accounts payable:				
Government agencies	139,521	59,960	71,788	7,773
Other	816,240	345,014	439,813	31,413
Accrued liabilities:				
Government agencies	177,486	126,787	9,743	40,956
Other	306,369	116,329	69,553	120,487
Advances from:				
Government agencies	124,616	9,824	32,328	82,464
Other	3,317	882	2,435	*
Trust and deposit liabilities:				
Government agencies	33,874	11,001	6,388	16,485
Other	229,891	203,649	377	25,865
Bonds, debentures, and notes payable:				
Government agencies	41,382	41,382	-	-
Other:				
Guaranteed by the United States	67,967	67,967	-	-
Not guaranteed by the United States	570,417	570,417	-	-
Other liabilities (including reserves)	1,480,423	1,176,516	289,742	14,165
Total liabilities	3,991,502	2,729,730	922,166	339,606
NET INVESTMENT				
United States interest:				
Interest-bearing investment:				
Capital stock	140,971	140,971	-	-
Borrowings from the U. S. Treasury	21,727,014	17,678,617	-	4,048,397
Other	468,087	468,087	-	-
Noninterest-bearing investment:				
Capital stock	1,194,210	1,194,210	-	-
Appropriations	22,593,662	5,457,638	1,474,428	15,661,596
Capitalization of assets (net)	10,539,821	1,187,337	3,519,347	5,833,137
Other	15,373,336	-1,012,158	8,010,423	8,375,071
Accumulated net income, or deficit (-)	-7,929,234	-5,179,445	-63,141	-2,686,648
Deposits of general and special fund revenues (-)	-1,332,713	-	-	-1,332,713
Total United States interest	62,775,153	19,935,257	12,941,056	29,898,840
Total liabilities and investment	66,766,665	22,684,998	13,863,221	30,238,446
ANALYSIS OF UNITED STATES INVESTMENT				
United States investment	70,704,386	25,114,702	13,004,198	32,585,486
Accumulated net income, or deficit (-)	-7,929,234	-5,179,445	-63,141	-2,686,648
Total United States investment including interagency items	62,775,153	19,935,257	12,941,056	29,898,840
Interagency items:				
Due from Government agencies (-)	-3,436,841	-2,353,037	-841,458	-242,346
Due to Government agencies	516,879	248,955	120,247	147,677
Total United States investment after exclusion of interagency items	59,855,192	17,831,175	12,219,845	29,804,172

*Less than $500.

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition, March 31, 1957

Table 2.- Public Enterprise Funds

(In thousands of dollars)

Account	Total	International Cooperation Administration	Atomic Energy Commission	Export-Import Bank of Washington			Federal Civil Defense Administration
		Foreign investment guaranty fund	Defense production guarantees	Regular lending activities	Liquidation of certain RFC assets	Expansion of defense production	Civil defense procurement fund
ASSETS							
Cash in banks, on hand, and in transit	146,584	28	-	3,515	-	-	-
Fund balances with the U. S. Treasury	1,364,813	1,879	312	31,436	-	-	4,587
Investments:							
Public debt securities (par value)	779,826	-	-	-	-	-	-
Securities of Government enterprises	43,325	-	-	-	-	-	-
Unamortized premium, or discount (-)	-5,126	-	-	-	-	-	-
Other securities (net)	149,041	-	-	-	1,250	-	-
Advances to contractors and agents:							
Government agencies	2,189	-	-	-	-	-	-
Other	73,817	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies	2,296,811	-	-	6	-	-	176
Other (net)	434,700	-	-	2	-	-	668
Inventories	6,356,671	-	-	2	-	-	-
Less: Allowance for losses	2,245,129	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities	4,693	-	-	-	-	-	-
On securities of Government enterprises	711	-	-	-	-	-	-
Other	47,824	-	-	18,572	175	365	-
Loans receivable:							
Government agencies	10,000	-	-	-	-	-	-
Other	9,252,926	-	-	2,611,694 1/	27,053	38,816	-
Less: Allowance for losses	184,025	-	-	130	-	-	-
Acquired security or collateral (net)	197,130	-	-	-	-	-	-
Land, structures, and equipment	4,137,933	-	-	168	-	-	-
Less: Accumulated depreciation	844,297	-	-	82	-	-	-
Other assets (net)	644,573	-	-	*	-	-	-
Total assets	22,664,998	1,907	312	2,665,183	28,478	39,181	5,431
LIABILITIES							
Accounts payable:							
Government agencies	59,960	-	-	18	*	1	431
Other	345,014	-	-	42	-	-	-
Accrued liabilities:							
Government agencies	126,787	-	-	5,710	132	250	-
Other	116,329	-	-	-	-	-	-
Advances from:							
Government agencies	9,824	-	-	-	-	-	-
Other	882	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies	11,001	-	-	26	-	-	-
Other	203,649	-	-	328	-	12	-
Bonds, debentures, and notes payable:							
Government agencies	41,382	-	-	-	-	-	-
Other:							
Guaranteed by the United States	67,967	-	-	-	-	-	-
Not guaranteed by the United States	570,417	-	-	-	-	-	-
Other liabilities (including reserves)	1,176,516	*	-	31,004 1/	100	-	-
Total liabilities	2,729,730	*	-	37,129	232	263	431
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock	140,971	-	-	-	-	-	-
Borrowings from the U. S. Treasury	17,678,617	-	-	1,178,000	26,536	37,104	-
Other	468,087	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock	1,194,210	-	-	1,000,000	-	-	-
Appropriations	5,457,638	-	-	-	-	-	5,000
Capitalization of assets (net)	1,187,337	-	-	-	-	-	-
Other	-1,012,158	-	-	-	1,711 2/	-	-
Accumulated net income, or deficit (-)	-5,179,445	1,907	312	450,054	-	1,814	-
Deposits of general and special fund revenues (-)	-	-	-	-	-	-	-
Total United States interest	19,935,257	1,907	312	2,628,054	28,246	38,918	5,000
Total liabilities and investment	22,664,998	1,907	312	2,665,183	28,478	39,181	5,431
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment	25,114,702	-	-	2,178,000	28,246	37,104	5,000
Accumulated net income, or deficit (-)	-5,179,445	1,907	312	450,054	-	1,814	-
Total United States investment including interagency items	19,935,257	1,907	312	2,628,054	28,246	38,918	5,000
Interagency items:							
Due from Government agencies (-)	-2,353,037	-	-	-6	-	-	-176
Due to Government agencies	248,955	-	-	5,754	132	251	431
Total United States investment after exclusion of interagency items	17,831,175	1,907	312	2,633,802	28,378	39,169	5,255

Footnotes at end of Table 7.

(Continued on following page)

Section I - Statements of Financial Condition, March 31, 1957

Table 2.- Public Enterprise Funds - (Continued)

(In thousands of dollars)

Account	Farm Credit Administration 3/		Federal Home Loan Bank Board			Panama Canal Company	Saint Lawrence Seaway Development Corporation
	Federal Farm Mortgage Corporation	Agricultural marketing revolving fund	Revolving fund	Federal Savings and Loan Insurance Corporation	HOLC (liquidated)		
ASSETS							
Cash in banks, on hand, and in transit	-	-	-	112	-	4,648	3
Fund balances with the U. S. Treasury	924	38,576	255	563	577	27,624	78
Investments:							
Public debt securities (par value)	-	-	-	266,190	-	-	-
Securities of Government enterprises	-	-	-	-	-	-	-
Unamortized premium, or discount (-)	-	-	-	-1,422	-	-	-
Other securities (net)	-	147,314	-	-	-	-	-
Advances to contractors and agents:							
Government agencies	-	-	-	-	-	-	-
Other	-	-	85	-	-	-	1
Accounts and notes receivable:							
Government agencies	-	-	11	-	-	1,127	-
Other (net)	-	-	602	8,785	-	6,181	423
Inventories	-	-	10	*	-	8,372	-
Less: Allowance for losses	-	-	-	-	-	1,666	-
Accrued interest receivable:							
On public debt securities	-	-	-	1,399	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Loans receivable:							
Government agencies	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Less: Allowance for losses	-	-	-	-	-	-	-
Acquired security or collateral (net)	-	-	-	209	-	-	-
Land, structures, and equipment	-	-	232	86	-	674,468	-
Less: Accumulated depreciation	-	-	232	86	-	278,944	-
Other assets (net)	9,622	24	1	116	-	15,222	42,054
Total assets	10,546	185,913	964	275,952	577	457,031	42,559
LIABILITIES							
Accounts payable:							
Government agencies	-	-	3	-	-	278	146
Other	50	-	1	-	86	1,292	1,377
Accrued liabilities:							
Government agencies	1	-	18	11	-	4,047	7
Other	-	-	198	11	-	2,173	2,795
Advances from:							
Government agencies	-	-	-	-	-	-	-
Other	-	-	-	-	-	366	-
Trust and deposit liabilities:							
Government agencies	-	-	147	12	-	868	-
Other	-	-	13	12	-	36	-
Bonds, debentures, and notes payable:							
Government agencies	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States	281	-	-	-	449	-	-
Not guaranteed by the United States	-	-	-	-	43	-	-
Other liabilities (including reserves)	-	-	583	13,988	-	19,838	833
Total liabilities	332	-	964	14,035	577	28,898	5,159
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock	-	-	-	40,971	-	-	-
Borrowings from the U. S. Treasury	-	-	-	-	-	-	37,400
Other	-	-	-	-	-	342,374	-
Noninterest-bearing investment:							
Capital stock	10	-	-	-	-	-	-
Appropriations	-	500,000	-	-	-	-	-
Capitalization of assets (net)	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)	10,204	-314,087	-	220,946 4/	-	85,760	-
Deposits of general and special fund revenues (-)	-	-	-	-	-	-	-
Total United States interest	10,214	185,913	-	261,917	-	428,133	37,400
Total liabilities and investment	10,546	185,913	964	275,952	577	457,031	42,559
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment	10	500,000	-	40,971	-	342,374	37,400
Accumulated net income, or deficit (-)	10,204	-314,087	-	220,946	-	85,760	-
Total United States investment including interagency items	10,214	185,913	-	261,917	-	428,133	37,400
Interagency items:							
Due from Government agencies (-)	-	-	-11	-	-	-1,127	-
Due to Government agencies	1	-	168	23	-	5,193	153
Total United States investment after exclusion of interagency items	10,215	185,913	157	261,940	-	432,199	37,553

Footnotes at end of Table 7.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition, March 31, 1957

Table 2.- Public Enterprise Funds - (Continued)

(In thousands of dollars)

Account	Small Business Administration			Tennessee Valley Authority	United States Information Agency	Veterans' Administration	
	Revolving fund	Small defense plants activities	Liquidation of RFC disaster loans		Informational media guaranty fund	Canteen service revolving fund	Direct loans to veterans and reserves
ASSETS							
Cash in banks, on hand, and in transit	21	-	-	332	118	2,863	-
Fund balances with the U. S. Treasury	42,964	1,261	70	109,963	-	2,470	230,691
Investments:							
Public debt securities (par value)	-	-	-	-	-	-	-
Securities of Government enterprises	-	-	-	-	-	-	-
Unamortized premium, or discount (-)	-	-	-	-	-	-	-
Other securities (net)	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies	-	-	-	-	-	-	-
Other	-	-	-	20	-	-	-
Accounts and notes receivable:							
Government agencies	-	108	*	23,568	-	14	-
Other (net)	36	-	7	14,062	-	305	60
Inventories	-	-	-	39,337	-	3,896	-
Less: Allowance for losses	-	-	-	516	-	-	-
Accrued interest receivable:							
On public debt securities	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other	682	-	34	*	-	-	456
Loans receivable:							
Government agencies	-	-	-	-	-	-	-
Other	124,344	-	7,300	-	-	-	487,640
Less: Allowance for losses	4,230	-	1,109	-	-	-	-
Acquired security or collateral (net)	50	-	4	-	-	-	500
Land, structures, and equipment	-	-	19	2,046,307	-	4,838	-
Less: Accumulated depreciation	-	-	-	295,760	-	2,508	-
Other assets (net)	437	-	102	105,085	11,293	76	1
Total assets	164,204	1,368	6,428	2,042,397	11,411	11,956	719,348
LIABILITIES							
Accounts payable:							
Government agencies	-	-	-	41	-	35	-
Other	15	-	-	20,857	-	1,086	7,793
Accrued liabilities:							
Government agencies	2,080	-	37	1,943	685	-	2,895
Other	-	-	-	474	-	432	-
Advances from:							
Government agencies	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies	-	-	-	2,676	-	109	-
Other	27	-	49	498	-	274	-
Bonds, debentures, and notes payable:							
Government agencies	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States	-	-	-	-	-	-	-
Not guaranteed by the United States	-	-	-	-	-	-	-
Other liabilities (including reserves)	311	-	38	10,555	*	507	469
Total liabilities	2,434	-	124	37,043	685	2,444	11,157
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury	-	-	7,550	-	12,250	-	680,668
Other	119,249	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock	-	-	-	-	-	-	-
Appropriations	55,751	1,500	-	1,733,289	-	385	-
Capitalization of assets (net)	-	-	-	45,565	-	357	-
Other	-	-	*	-	-	-	-
Accumulated net income, or deficit (-)	-13,230	-132	-1,246	226,500 5/	-1,524	8,769	27,523
Deposits of general and special fund revenues (-)	-	-	-	-	-	-	-
Total United States interest	161,770	1,368	6,303	2,005,354	10,726	9,512	708,191
Total liabilities and investment	164,204	1,368	6,428	2,042,397	11,411	11,956	719,348
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment	175,000	1,500	7,550	1,778,854	12,250	743	680,668
Accumulated net income, or deficit (-)	-13,230	-132	-1,246	226,500	-1,524	8,769	27,523
Total United States investment including interagency items	161,770	1,368	6,303	2,005,354	10,726	9,512	708,191
Interagency items:							
Due from Government agencies (-)	-	-108	*	-23,568	-	-14	-
Due to Government agencies	2,080	-	37	4,660	685	144	2,895
Total United States investment after exclusion of interagency items	163,850	1,260	6,340	1,986,446	11,411	9,642	711,086

Footnotes at end of Table 7.

(Continued on following page)

Section I - Statements of Financial Condition, March 31, 1957

Table 2.- Public Enterprise Funds - (Continued)

(In thousands of dollars)

Account	Veterans' Administration - (Continued)					General Services Administration	
						Public buildings	
	Rental, maintenance, and repair of quarters	Service-disabled veterans' insurance fund	Soldiers' and sailors' civil relief	Veterans' special term insurance fund	Vocational rehabilitation revolving fund	Costs of maintenance, repair, etc., of improvements	Maintenance, etc., Lafayette Building, Washington, D.C.
ASSETS							
Cash in banks, on hand, and in transit	1	21	-	15	-	-	-
Fund balances with the U. S. Treasury	-1	1,252	448	827	300	403	25
Investments:							
Public debt securities (par value)	-	-	-	30,734	-	-	-
Securities of Government enterprises	-	-	-	-	-	-	-
Unamortized premium, or discount (-)	-	-	-	-	-	-	-
Other securities (net)	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies	-	-	-	-	-	-	-
Other (net)	2	-	-	10	-	28	1
Inventories	-	-	-	-	-	-	-
Less: Allowance for losses	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities	-	-	-	455	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other	-	3	-	-	-	-	-
Loans receivable:							
Government agencies	-	-	-	-	-	-	-
Other	-	133	37	-	105	-	-
Less: Allowance for losses	-	-	-	-	-	-	-
Acquired security or collateral (net)	-	-	-	-	-	-	-
Land, structures, and equipment	-	-	-	-	-	-	-
Less: Accumulated depreciation	-	-	-	-	-	-	-
Other assets (net)	-	2	-	2	-	-	-
Total assets	2	1,412	486	32,043	406	431	26
LIABILITIES							
Accounts payable:							
Government agencies	-	-	-	-	-	1	-
Other	-	-	*	-	1	-	-
Accrued liabilities:							
Government agencies	-	-	-	-	-	-	-
Other	*	-	-	-	-	-	-
Advances from:							
Government agencies	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States	-	-	-	-	-	-	-
Not guaranteed by the United States	-	-	-	-	-	-	-
Other liabilities (including reserves)	-	*	-	-	-	1	-
Total liabilities	*	*	*	-	1	1	-
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock	-	-	-	-	-	-	-
Appropriations	-	3,000	703	-	400	-	-
Capitalization of assets (net)	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)	1	-1,589	-218	32,043	5	429	26
Deposits of general and special fund revenues (-)	-	-	-	-	-	-	-
Total United States interest	1	1,411	485	32,043	405	429	26
Total liabilities and investment	2	1,412	486	32,043	406	431	26
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment	-	3,000	703	-	400	-	-
Accumulated net income, or deficit (-)	1	-1,589	-218	32,043	5	429	26
Total United States investment including interagency items	1	1,411	485	32,043	405	429	26
Interagency items:							
Due from Government agencies (-)	-	-	-	-	-	-	-
Due to Government agencies	-	-	-	-	-	1	-
Total United States investment after exclusion of interagency items	1	1,411	485	32,043	405	430	26

Footnote at end of Table 7.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition, March 31, 1957

Table 2.- Public Enterprise Funds - (Continued)

(In thousands of dollars)

Account	General Services Administration - (Continued)			Housing and Home Finance Agency			
				Office of the Administrator			
	Abaca fiber program	Expansion of defense production	Defense production guarantees	College housing loans	Public facility loans	Public works planning fund	Liquidating programs
ASSETS							
Cash in banks, on hand, and in transit	-	1,279	-	-	-	-	48
Fund balances with the U. S. Treasury	4,985	28,491	3,800	33,413	227	11,142	46,480
Investments:							
Public debt securities (par value)	-	-	-	-	-	-	-
Securities of Government enterprises	-	-	-	-	-	-	17
Unamortized premium, or discount (-)	-	-	-	-	-	-	-
Other securities (net)	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies	17	446	-	-	-	-	84
Other	-	60,783	-	-	-	-	268
Accounts and notes receivable:							
Government agencies	341	689	-	-	-	-	302
Other (net)	5	6,764	49	6	-	-	2,063
Inventories	1,199	675,720	-	-	-	-	-
Less: Allowance for losses	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other	-	809	-	1,347	4	-	1,577
Loans receivable:							
Government agencies	-	-	-	-	-	-	-
Other	-	-	-	174,807	168	-	170,323
Less: Allowance for losses	-	-	-	423	-	-	3,171
Acquired security or collateral (net)	-	-	-	-	-	-	480
Land, structures, and equipment	10,181	83,422	-	-	-	-	143,686
Less: Accumulated depreciation	5,340	17,442	-	-	-	-	-
Other assets (net)	398	45,908	-	-	-	844	23,562
Total assets	11,787	886,867	3,849	209,150	399	11,986	385,718
LIABILITIES							
Accounts payable:							
Government agencies	2	682	-	940	183	-	12
Other	317	11,044	-	3	-	-	1,527
Accrued liabilities:							
Government agencies	-	5,318	-	1,003	1	-	-
Other	-	-	-	-	-	-	-
Advances from:							
Government agencies	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	213
Trust and deposit liabilities:							
Government agencies	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	1,733
Bonds, debentures, and notes payable:							
Government agencies	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States	-	-	-	-	-	-	-
Not guaranteed by the United States	-	-	-	-	-	-	
Other liabilities (including reserves)	446	4,136	-	362	4	-	1,470
Total liabilities	766	21,181	-	2,208	189	-	4,955
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury	-	993,700	-	207,857	500	-	-
Other	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock	-	-	-	-	-	-	-
Appropriations	-	515	-	-	-	12,000	1,606,998
Capitalization of assets (net)	-	-	-	-	-	-	270,888
Other	17,366 6/	-	-	-	-	-	-1,122,751 7/
Accumulated net income, or deficit (-)	-6,345	-128,530	3,849	-915	-290	-14	-374,373
Deposits of general and special fund revenues (-)	-	-	-	-	-	-	-
Total United States interest	11,021	865,685	3,849	206,941	210	11,986	380,763
Total liabilities and investment	11,787	886,867	3,849	209,150	399	11,986	385,718
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment	17,366	994,215	-	207,857	500	12,000	755,136
Accumulated net income, or deficit (-)	-6,345	-128,530	3,849	-915	-290	-14	-374,373
Total United States investment including interagency items	11,021	865,685	3,849	206,941	210	11,986	380,763
Interagency items:							
Due from Government agencies (-)	-399	-1,135	-	-	-	-	-403
Due to Government agencies	2	6,001	-	1,913	184	-	12
Total United States investment after exclusion of interagency items	10,664	870,551	3,849	208,884	394	11,986	380,372

Footnotes at end of Table 7.

(Continued on following page)

Section I - Statements of Financial Condition, March 31, 1957

Table 2.- Public Enterprise Funds - (Continued)

(In thousands of dollars)

Account	Housing and Home Finance Agency - (Continued)						Agriculture Department
	Office of the Administrator - (Continued)		Federal National Mortgage Association		Federal Housing Administration	Public Housing Administration	
	Urban renewal fund	Community disposal operations fund	Management and liquidating functions	Special assistance functions			Commodity Credit Corporation
ASSETS							
Cash in banks, on hand, and in transit	-	135	231	-	1,696	45	12,554
Fund balances with the U. S. Treasury	78,459	4,898	1,178	-	18,551	64,420	25,269
Investments:							
Public debt securities (par value)	-	-	-	-	482,902	-	-
Securities of Government enterprises	-	-	29,143	-	14,165	-	-
Unamortized premium, or discount (-)	-	-	-	-	-3,704	-	-
Other securities (net)	-	-	-	-	470	-	-
Advances to contractors and agents:							
Government agencies	-	-	-	-	-	-	-
Other	-	-	-	-	-	29	-
Accounts and notes receivable:							
Government agencies	-	-	21,435	-	84	152	2,223,061
Other (net)	16	*	189	*	3,667	433	349,099
Inventories	-	-	-	-	-	-	5,605,201
Less: Allowance for losses	-	-	-	-	-	-	2,242,947
Accrued interest receivable:							
On public debt securities	-	-	-	-	2,839	-	-
On securities of Government enterprises	-	-	618	-	93	-	-
Other	1,054	-	8,563	50	-	1,329	207
Loans receivable:							
Government agencies	-	-	-	-	-	-	10,000
Other	54,305	2,928	2,388,706	13,690	-	119,620	2,625,580 8/
Less: Allowance for losses	1,463	-	-	180 9/	-	728	107,460
Acquired security or collateral (net)	-	-	18,598	-	175,189	-	-
Land, structures, and equipment	-	-	432	-	2,595	43,732	243,346
Less: Accumulated depreciation	-	-	221	-	1,488	12,107	74,015
Other assets (net)	-	96	11	-	97,547	154,036	106,229
Total assets	132,372	8,057	2,468,884	13,560	794,607	370,961	8,776,125
LIABILITIES							
Accounts payable:							
Government agencies	417	-	1	100	143	1	3,171
Other	-	*	3	-	5,433	32,489	58,980
Accrued liabilities:							
Government agencies	328	-	9,774	56	274	527	88,054
Other	-	-	3,841	5	1,557	121	103,484
Advances from:							
Government agencies	-	-	-	-	-	-	-
Other	-	-	-	-	-	15	-
Trust and deposit liabilities:							
Government agencies	-	-	78	-	1,173	-	653
Other	-	229	26,246	182	11,215	-	12,347
Bonds, debentures, and notes payable:							
Government agencies	-	-	-	-	41,382	-	-
Other:							
Guaranteed by the United States	-	-	-	-	67,237	-	-
Not guaranteed by the United States	-	-	570,374	-	-	-	-
Other liabilities (including reserves)	1,147	-	488	-	124,783	1,197	937,206 8/
Total liabilities	1,892	229	610,804	343	253,197	34,344	1,203,895
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock	-	-	-	-	-	-	100,000
Borrowings from the U. S. Treasury	60,000	-	1,773,188	11,528	-	68,000	12,336,000
Other	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock	-	-	-	-	-	1,000	-
Appropriations	157,000	-	-	-	-	467,383	-
Capitalization of assets (net)	-	8,285	-	-	-	244,394	-
Other	-	-	-	-	20,310	-	-
Accumulated net income, or deficit (-)	-86,520	-457	84,891	1,688	521,100	-444,161	-4,863,770
Deposits of general and special fund revenues (-)	-	-	-	-	-	-	-
Total United States interest	130,480	7,828	1,858,079	13,217	541,410	336,617	7,572,230
Total liabilities and investment	132,372	8,057	2,468,884	13,560	794,607	370,961	8,776,125
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment	217,000	8,285	1,773,188	11,528	20,310	780,777	12,436,000
Accumulated net income, or deficit (-)	-86,520	-457	84,891	1,688	521,100	-444,161	-4,863,770
Total United States investment including interagency items	130,480	7,828	1,858,079	13,217	541,410	336,617	7,572,230
Interagency items:							
Due from Government agencies (-)	-	-	-51,196	-	-14,342	-152	-2,233,061
Due to Government agencies	745	-	9,853	156	42,972	528	91,878
Total United States investment after exclusion of interagency items	131,225	7,828	1,816,736	13,373	570,040	336,993	5,431,047

Footnotes at end of Table 7.

(Continued on following page)

Section I - Statements of Financial Condition, March 31, 1957

Table 2.- Public Enterprise Funds - (Continued)

(In thousands of dollars)

Account	Agriculture Department - (Continued)				Commerce Department		
		Farmers' Home Administration			Maritime activities		
	Federal Crop Insurance Corporation	Disaster loans, etc., revolving fund	Farm tenant mortgage insurance fund	Expansion of defense production	Federal ship mortgage insurance fund	Vessel operations revolving fund	War risk insurance revolving fund
ASSETS							
Cash in banks, on hand, and in transit	*	659	344	-	-	1,626	1
Fund balances with the U. S. Treasury	24,568	46,581	1,333	*	309	12,333	295
Investments:							
Public debt securities (par value)	-	-	-	-	-	-	-
Securities of Government enterprises	-	-	-	-	-	-	-
Unamortized premium, or discount (-)	-	-	-	-	-	-	-
Other securities (net)	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies	-	233	-	-	-	-	-
Other	-	2,682	-	-	-	159	-
Accounts and notes receivable:							
Government agencies	18	-	-	-	-	1,304	-
Other (net)	566	229	1,076	-	26	896	14
Inventories	-	-	-	-	-	6,040	-
Less: Allowance for losses	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other	-	3,184	147	-	-	-	-
Loans receivable:							
Government agencies	-	-	-	-	-	-	-
Other	-	105,914	8,526	-	-	-	-
Less: Allowance for losses	-	19,922	-	-	-	-	-
Acquired security or collateral (net)	-	72	148	-	-	-	-
Land, structures, and equipment	425	-	-	-	-	-	-
Less: Accumulated depreciation	425	-	-	-	-	-	-
Other assets (net)	-	117	*	-	-	59	-
Total assets	25,152	139,749	11,574	*	336	22,416	311
LIABILITIES							
Accounts payable:							
Government agencies	20	-	-	11,334	-	437	-
Other	2,339	1,490	474	-	-	1,971	4
Accrued liabilities:							
Government agencies	-	-	25	2,166	-	22	-
Other	-	32	-	-	-	187	-
Advances from:							
Government agencies	-	6,449	-	-	-	-	-
Other	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies	74	-	-	-	-	-	-
Other	4	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States	-	-	-	-	-	-	-
Not guaranteed by the United States	-	-	-	-	-	-	-
Other liabilities (including reserves)	225	*	*	-	-	736	-
Total liabilities	2,662	7,971	499	13,499	-	3,353	4
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury	-	-	5,045	47,336	-	-	-
Other	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock	40,000	-	-	-	-	-	-
Appropriations	101,482	205,454	1,000	-	-	-	-
Capitalization of assets (net)	-	364	-	-	-	-	-
Other	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)	-118,992	-74,080	5,030	-60,835	336	19,063	307
Deposits of general and special fund revenues (-)	-	-	-	-	-	-	-
Total United States interest	22,490	131,778	11,075	-13,499	336	19,063	307
Total liabilities and investment	25,152	139,749	11,574	*	336	22,416	311
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment	141,482	205,858	6,045	47,336	-	-	-
Accumulated net income, or deficit (-)	-118,992	-74,080	5,030	-60,835	336	19,063	307
Total United States investment including interagency items	22,490	131,778	11,075	-13,499	336	19,063	307
Interagency items:							
Due from Government agencies (-)	-18	-233	-	-	-	-1,304	-
Due to Government agencies	94	6,449	25	13,499	-	459	-
Total United States investment after exclusion of interagency items	22,566	137,994	11,100	-	336	18,218	307

Footnote at end of Table 7.

(Continued on following page)

Section I - Statements of Financial Condition, March 31, 1957

Table 2.- Public Enterprise Funds - (Continued)

(In thousands of dollars)

Account	Commerce Department - (Continued)		Defense Department				HEW Dept.
			Air Force Department	Army Department	Navy Department		Public Health Service
	Inland Waterways Corporation	Defense production guarantees	Defense production guarantees			Laundry service, Naval Academy	Operation of commissaries, narcotic hospitals
ASSETS							
Cash in banks, on hand, and in transit	*	-	-	-	-	*	-
Fund balances with the U. S. Treasury	4,637	6	8,885	2,827	7,797	141	28
Investments:							
Public debt securities (par value)	-	-	-	-	-	-	-
Securities of Government enterprises	-	-	-	-	-	-	-
Unamortized premium, or discount (-)	-	-	-	-	-	-	-
Other securities (net)	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies	-	-	-	-	-	4	-
Other (net)	-	-	-	-	-	5	7
Inventories	-	-	-	-	-	10	20
Less: Allowance for losses	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other	218	-	-	3	*	-	-
Loans receivable:							
Government agencies	-	-	-	-	-	-	-
Other	7,779	-	934	3,131	2,204	-	-
Less: Allowance for losses	-	-	-	-	-	-	-
Acquired security or collateral (net)	-	-	-	-	-	-	-
Land, structures, and equipment	-	-	-	-	-	210	13
Less: Accumulated depreciation	-	-	-	-	-	141	-
Other assets (net)	*	-	-	-	-	1	2
Total assets	12,634	6	9,819	5,961	10,002	231	70
LIABILITIES							
Accounts payable:							
Government agencies	-	-	-	-	-	3	-
Other	-	-	-	-	-	7	11
Accrued liabilities:							
Government agencies	5	-	-	-	-	-	-
Other	-	-	-	-	-	8	-
Advances from:							
Government agencies	-	-	-	1,000	2,375	-	-
Other	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States	-	-	-	-	-	-	-
Not guaranteed by the United States	-	-	-	-	-	-	-
Other liabilities (including reserves)	573	-	-	-	-	21	3
Total liabilities	578	-	-	1,000	2,375	39	14
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock	15,000	-	-	-	-	-	-
Appropriations	-	-	-	-	-	-	10
Capitalization of assets (net)	12,298	-	-	-	-	-	2
Other	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)	-15,242	6	9,819	4,961	7,627	192	44
Deposits of general and special fund revenues (-)	-	-	-	-	-	-	-
Total United States interest	12,057	6	9,819	4,961	7,627	192	56
Total liabilities and investment	12,634	6	9,819	5,961	10,002	231	70
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment	27,298	-	-	-	-	-	12
Accumulated net income, or deficit (-)	-15,242	6	9,819	4,961	7,627	192	44
Total United States investment including interagency items	12,057	6	9,819	4,961	7,627	192	56
Interagency items:							
Due from Government agencies (-)	-	-	-	-	-	-4	-
Due to Government agencies	5	-	-	1,000	2,375	3	-
Total United States investment after exclusion of interagency items	12,062	6	9,819	5,961	10,002	191	56

Footnote at end of Table 7.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition, March 31, 1957

Table 2.- Public Enterprise Funds - (Continued)

(In thousands of dollars)

Account	HEW Department-(Continued)	Interior Department					
	Social Security Administration	Bureau of Indian Affairs	Bureau of Reclamation		Bureau of Mines	Bureau of Commercial Fisheries	Office of Territories
	Bureau of Federal Credit Unions	Revolving fund for loans	Fund for emergency expenses, Fort Peck project, Mont.	Upper Colorado River Basin fund	Development and operation of helium properties	Fisheries loan fund	Alaska Railroad revolving fund
ASSETS							
Cash in banks, on hand, and in transit	32	-	-	-	-	-	-
Fund balances with the U. S. Treasury	841	8,369	1,007	8,697	6,909	9,549	14,772
Investments:							
Public debt securities (par value)	-	-	-	-	-	-	-
Securities of Government enterprises	-	-	-	-	-	-	-
Unamortized premium, or discount (-)	-	-	-	-	-	-	-
Other securities (net)	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies	-	-	14	31	-	-	662
Other	8	-	-	-	-	-	7
Accounts and notes receivable:							
Government agencies	-	-	5	-	446	-	947
Other (net)	208	-	62	*	7	-	621
Inventories	-	-	153	18	419	-	4,744
Less: Allowance for losses	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other	-	-	-	-	-	1	-
Loans receivable:							
Government agencies	-	-	-	-	-	-	-
Other	-	7,377	-	-	-	432	-
Less: Allowance for losses	-	1,236	-	-	-	8	-
Acquired security or collateral (net)	-	-	-	-	-	-	-
Land, structures, and equipment	188	-	12,138	896	18,601	-	115,191
Less: Accumulated depreciation	80	-	440	33	8,096	-	13,767
Other assets (net)	-	-	660	6,419	1,199	-	11,900
Total assets	1,197	14,510	13,598	16,029	19,485	9,974	135,078
LIABILITIES							
Accounts payable:							
Government agencies	-	-	31	2	218	-	14
Other	147	-	74	785	-	-	801
Accrued liabilities:							
Government agencies	-	-	-	-	-	-	22
Other	-	-	-	-	-	8	660
Advances from:							
Government agencies	-	-	-	-	-	-	-
Other	-	-	-	-	288	-	-
Trust and deposit liabilities:							
Government agencies	-	-	-	164	63	-	355
Other	-	-	5	-	1	-	280
Bonds, debentures, and notes payable:							
Government agencies	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States	-	-	-	-	-	-	-
Not guaranteed by the United States	-	-	-	-	-	-	-
Other liabilities (including reserves)	188	-	-	*	245	-	2,559
Total liabilities	335	-	110	951	815	8	4,690
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury	-	-	-	-	-	-	-
Other	175	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock	-	-	-	-	-	-	-
Appropriations	-	13,800	3,085	13,100	11,947	10,000	126,200 10/
Capitalization of assets (net)	-	-	1,881	1,978	2,894	-	-
Other	-	2,392	1,026 11/	-	-	-	-
Accumulated net income, or deficit (-)	686	-1,682	7,496	-	3,829	-34	4,188
Deposits of general and special fund revenues (-)	-	-	-	-	-	-	-
Total United States interest	861	14,510	13,488	15,078	18,670	9,966	130,387
Total liabilities and investment	1,197	14,510	13,598	16,029	19,485	9,974	135,078
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment	175	16,192	5,992	15,078	14,841	10,000	126,200
Accumulated net income, or deficit (-)	686	-1,682	7,496	-	3,829	-34	4,188
Total United States investment including interagency items	861	14,510	13,488	15,078	18,670	9,966	130,387
Interagency items:							
Due from Government agencies (-)	-	-	-19	-31	-446	-	-1,609
Due to Government agencies	-	-	31	166	281	-	391
Total United States investment after exclusion of interagency items	861	14,510	13,500	15,213	18,505	9,966	129,169

Footnotes at end of Table 7.

(Continued on following page)

Section I - Statements of Financial Condition, March 31, 1957

Table 2.- Public Enterprise Funds - (Continued)

(In thousands of dollars)

Account	Interior Department - (Continued)			Labor Department	Post Office Department	Treasury Department	
	Office of Territories - (Continued)		Expansion of defense production	Bureau of Employment Security		Office of the Secretary	
	Loans to private trading enterprises	Virgin Islands Corporation		Farm labor supply revolving fund	Postal service fund 12/	Federal Facilities Corporation	Reconstruction Finance Corporation (in liquidation)
ASSETS							
Cash in banks, on hand, and in transit	-	1	-	-	115,034	27	1,195
Fund balances with the U. S. Treasury	228	11	935	869	270,773	33,895	71,750
Investments:							
Public debt securities (par value)	-	-	-	-	-	-	-
Securities of Government enterprises	-	-	-	-	-	-	-
Unamortized premium, or discount (-)	-	-	-	-	-	-	-
Other securities (net)	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies	-	-	-	-	702	-	-
Other	-	-	-	-	5,318	-	193
Accounts and notes receivable:							
Government agencies	-	52	-	-	20,800	2,117	38
Other (net)	-	188	-	*	33,664	140	110
Inventories	-	1,816	-	-	8,709 13/	1,005	-
Less: Allowance for losses	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other	-	-	-	-	-	168	2,399
Loans receivable:							
Government agencies	-	-	-	-	-	-	-
Other	283	204	16,480	-	-	-	72,655
Less: Allowance for losses	-	-	16,415	-	-	-	19,562
Acquired security or collateral (net)	-	-	-	-	-	-	1,753
Land, structures, and equipment	-	6,537	-	-	691,694 13/	31,968	169
Less: Accumulated depreciation	-	1,714	-	-	101,972	25,810	169
Other assets (net)	-	398	-	-	-	11,150	-
Total assets	510	7,493	1,000	869	1,044,721	54,661	130,532
LIABILITIES							
Accounts payable:							
Government agencies	-	3	-	-	41,189	-	40
Other	-	110	-	522	193,627	104	49
Accrued liabilities:							
Government agencies	-	135	91	-	-	37	-
Other	-	160	-	-	-	183	-
Advances from:							
Government agencies	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies	-	6	-	-	4,563	8	24
Other	-	62	-	-	149,925	1	148
Bonds, debentures, and notes payable:							
Government agencies	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States	-	-	-	-	-	-	-
Not guaranteed by the United States	-	-	-	-	-	-	-
Other liabilities (including reserves)	-	154	-	-	20,219	69	971
Total liabilities	-	630	91	522	409,523	401	1,231
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury	-	-	25,000	-	-	-	-
Other	-	6,289 14/	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock	-	-	-	-	-	-	100,000
Appropriations	500	804	-	-	425,440	-	-
Capitalization of assets (net)	-	-	-	-	598,431 13/	-	-
Other	-	-	-	-	-	54,259 2/	-
Accumulated net income, or deficit (-)	10	-230	-24,091	347	-388,673	-	29,300
Deposits of general and special fund revenues (-)	-	-	-	-	-	-	-
Total United States interest	510	6,863	909	347	635,198	54,259	129,300
Total liabilities and investment	510	7,493	1,000	869	1,044,721	54,661	130,532
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment	500	7,092	25,000	-	1,023,871	54,259	100,000
Accumulated net income, or deficit (-)	10	-230	-24,091	347	-388,673	-	29,300
Total United States investment including interagency items	510	6,863	909	347	635,198	54,259	129,300
Interagency items:							
Due from Government agencies (-)	-	-52	-	-	-21,502	-2,117	-38
Due to Government agencies	-	144	91	-	45,752	45	64
Total United States investment after exclusion of interagency items	510	6,955	1,000	347	659,448	52,187	129,326

Footnotes at end of Table 7.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition, March 31, 1957

Table 2.- Public Enterprise Funds - (Continued)

(In thousands of dollars)

Account	Treasury Department - (Continued)					
	Office of the Secretary - (Continued)			Bureau of Accounts	Office of the Treasurer	
	World War II assets of RFC in liquidation	Smaller War Plants Corporation (in liquidation)	Civil defense loans	Fund for payment of Government losses in shipment	Treasurer of the United States check forgery insurance fund	Expansion of defense production
ASSETS						
Cash in banks, on hand, and in transit	-	-	-	-	-	-
Fund balances with the U. S. Treasury	7,298	176	30	119	25	23
Investments:						
Public debt securities (par value)	-	-	-	-	-	-
Securities of Government enterprises	-	-	-	-	-	-
Unamortized premium, or discount (-)	-	-	-	-	-	-
Other securities (net)	7	-	-	-	-	-
Advances to contractors and agents:						
Government agencies	-	-	-	-	-	-
Other	3	26	-	-	-	4,235
Accounts and notes receivable:						
Government agencies	6	-	-	-	-	*
Other (net)	3,384	*	1	-	22	11
Inventories	-	-	-	-	-	-
Less: Allowance for losses	-	-	-	-	-	-
Accrued interest receivable:						
On public debt securities	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-
Other	13	90	*	-	-	6,374
Loans receivable:						
Government agencies	-	-	-	-	-	-
Other	-	928	1,221	-	-	177,709
Less: Allowance for losses	-	487	-	-	-	7,501
Acquired security or collateral (net)	-	37	-	-	-	90
Land, structures, and equipment	6,391	-	-	-	-	-
Less: Accumulated depreciation	3,425	-	-	-	-	-
Other assets (net)	*	-	-	-	-	-
Total assets	13,677	771	1,252	119	46	180,941
LIABILITIES						
Accounts payable:						
Government agencies	45	-	-	-	-	19
Other	107	-	-	-	-	2
Accrued liabilities:						
Government agencies	37	-	6	-	-	1,090
Other	-	-	-	-	-	-
Advances from:						
Government agencies	-	-	-	-	-	-
Other	-	-	-	-	-	-
Trust and deposit liabilities:						
Government agencies	-	-	-	-	-	2
Other	19	2	-	-	-	1
Bonds, debentures, and notes payable:						
Government agencies	-	-	-	-	-	-
Other:						
Guaranteed by the United States	-	-	-	-	-	-
Not guaranteed by the United States	-	-	-	-	-	-
Other liabilities (including reserves)	33	-	-	20	-	1,134
Total liabilities	240	2	6	20	-	2,249
NET INVESTMENT						
United States interest:						
Interest-bearing investment:						
Capital stock	-	-	-	-	-	-
Borrowings from the U. S. Treasury	-	-	1,065	-	-	169,890
Other	-	-	-	-	-	-
Noninterest-bearing investment:						
Capital stock	-	38,200	-	-	-	-
Appropriations	-	-	-	802	50	-
Capitalization of assets (net)	-	-	-	-	-	-
Other	13,437 2/	-	-	92	-	-
Accumulated net income, or deficit (-)	-	-37,431	181	-795	-4	8,802
Deposits of general and special fund revenues (-)	-	-	-	-	-	-
Total United States interest	13,437	769	1,246	99	46	178,692
Total liabilities and investment	13,677	771	1,252	119	46	180,941
ANALYSIS OF UNITED STATES INVESTMENT						
United States investment	13,437	38,200	1,065	894	50	169,890
Accumulated net income, or deficit (-)	-	-37,431	181	-795	-4	8,802
Total United States investment including interagency items	13,437	769	1,246	99	46	178,692
Interagency items:						
Due from Government agencies (-)	-6	-	-	-	-	*
Due to Government agencies	82	-	6	-	-	1,111
Total United States investment after exclusion of interagency items	13,513	769	1,252	99	46	179,803

Footnotes at end of Table 7.

Section 1 - Statements of Financial Condition, March 31, 1957

Table 3.- Intragovernmental Funds

(In thousands of dollars)

Account	Total	Legislative Branch	Civil Service Commission	Veterans' Administration	General Services Administration		
		Government Printing Office	Investigations	Supply fund	Buildings management fund	General supply fund	Other 1/
ASSETS							
Cash in banks, on hand, and in transit	30,553	1,027	-	1,564	-	-	-
Fund balances with the U. S. Treasury	1,413,414	12,375	3,876	8,905	8,297	16,379	645
Investments:							
Public debt securities (par value)	-	-	-	-	-	-	-
Securities of Government enterprises	-	-	-	-	-	-	-
Unamortized premium, or discount (-)	-	-	-	-	-	-	-
Other securities (net)	2	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies	1,562	-	-	500	32	54	-
Other	2,126	-	58	2	-	*	1
Accounts and notes receivable:							
Government agencies	839,896	10,200	1,094	5,735	7,861	34,193	365
Other (net)	14,777	90	*	146	137	224	-
Inventories	11,220,018	20,262	92	28,361	12,276	35,939	68
Less: Allowance for losses	67	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Loans receivable:							
Government agencies	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Less: Allowance for losses	-	-	-	-	-	-	-
Acquired security or collateral (net)	-	-	-	-	-	-	-
Land, structures, and equipment	324,639	26,836	578	61	2,857	7,561	185
Less: Accumulated depreciation	122,315	9,655	302	11	1,256	2,150	83
Other assets (net)	138,612	320	*	-	200	5	*
Total assets	13,863,221	61,455	5,396	45,263	30,404	92,205	1,181
LIABILITIES							
Accounts payable:							
Government agencies	71,788	134	6	817	1,424	1,016	14
Other	439,813	2,920	7	5,695	9,015	10,414	163
Accrued liabilities:							
Government agencies	9,743	-	45	1	-	-	-
Other	69,553	1,916	651	445	-	-	-
Advances from:							
Government agencies	32,328	-	-	-	5,863	16,172	26
Other	2,435	745	-	-	-	59	-
Trust and deposit liabilities:							
Government agencies	6,388	1,047	-	-	-	-	-
Other	377	82	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States	-	-	-	-	-	-	-
Not guaranteed by the United States	-	-	-	-	-	-	-
Other liabilities (including reserves)	289,742	4,570	659	-	5,567	122	304
Total liabilities	922,166	11,414	1,368	6,957	21,869	27,783	507
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock	-	-	-	-	-	-	-
Appropriations	1,474,428	1,000	4,000	-	3,500	62,000	50
Capitalization of assets (net)	3,519,347	43,507	-	38,367	4,441	2,328	195
Other	8,010,423	-	-	-	-	-	-
Accumulated net income, or deficit (-)	-63,141	5,535	27	-62	594	94	430
Deposits of general and special fund revenues (-)	-	-	-	-	-	-	-
Total United States interest	12,941,056	50,042	4,027	38,306	8,534	64,422	674
Total liabilities and investment	13,863,221	61,455	5,396	45,263	30,404	92,205	1,181
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment	13,004,198	44,507	4,000	38,367	7,941	64,328	245
Accumulated net income, or deficit (-)	-63,141	5,535	27	-62	594	94	430
Total United States investment including interagency items	12,941,056	50,042	4,027	38,306	8,534	64,422	674
Interagency items:							
Due from Government agencies (-)	-841,458	-10,200	-1,094	-6,235	-7,893	-34,247	-365
Due to Government agencies	120,247	1,181	51	818	7,287	17,188	40
Total United States investment after exclusion of interagency items	12,219,845	41,023	2,984	32,889	7,928	47,363	349

Footnotes at end of Table 7.

(Continued on following page)

Section I - Statements of Financial Condition, March 31, 1957

Table 3.- Intragovernmental Funds - (Continued)

(In thousands of dollars)

Account	Agriculture Department			Commerce Department		Defense Department	
	Agricultural Research Service	Forest Service	Working capital fund	National Bureau of Standards	Working capital fund	Army Department	
	Working capital fund	Working capital fund		Working capital fund		Stock fund 2/	Industrial fund
ASSETS							
Cash in banks, on hand, and in transit	-	-	-	-	-	-	-
Fund balances with the U. S. Treasury	404	286	398	4,973	117	409,987	214,193
Investments:							
Public debt securities (par value)	-	-	-	-	-	-	-
Securities of Government enterprises	-	-	-	-	-	-	-
Unamortized premium, or discount (-)	-	-	-	-	-	-	-
Other securities (net)	-	-	-	2	-	-	-
Advances to contractors and agents:							
Government agencies	443	-	-	-	50	-	453
Other	-	-	-	27	-	1,443	-
Accounts and notes receivable:							
Government agencies	-	37	346	4,733	240	418,130	63,005
Other (net)	-	23	9	64	-	-	805
Inventories	89	62	281	2,024	112	7,314,785	87,160
Less: Allowance for losses	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Loans receivable:							
Government agencies	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Less: Allowance for losses	-	-	-	-	-	-	-
Acquired security or collateral (net)	-	-	-	-	-	-	-
Land, structures, and equipment	414	2,579	636	43,600	470	-	-
Less: Accumulated depreciation	258	1,170	362	11,932	178	-	-
Other assets (net)	-	3	16	685	-	72,032	456
Total assets	1,092	1,820	1,326	44,176	811	8,210,376	366,074
LIABILITIES							
Accounts payable:							
Government agencies	71	9	97	46	-	-	6,529
Other	100	149	41	812	128	174,583	11,321
Accrued liabilities:							
Government agencies	-	*	59	-	-	-	-
Other	79	15	10	1,302	-	-	15,553
Advances from:							
Government agencies	-	-	-	134	-	-	2,956
Other	-	-	-	7	-	-	-
Trust and deposit liabilities:							
Government agencies	2	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Bonds, debentures, and notes payable:							
Government agencies	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States	-	-	-	-	-	-	-
Not guaranteed by the United States	-	-	-	-	-	-	-
Other liabilities (including reserves)	184	26	141	2,409	89	34,310	35,443
Total liabilities	436	199	348	4,720	217	208,892	91,801
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock	-	-	-	-	-	-	-
Appropriations	300	-	400	5,000	100	-	256,930
Capitalization of assets (net)	203	1,750	510	34,531	249	-	17,696
Other	-	-	-	-	-	8,001,484 3/	-
Accumulated net income, or deficit (-)	153	-128	68	-74	245	-	-354
Deposits of general and special fund revenues (-)	-	-	-	-	-	-	-
Total United States interest	656	1,621	978	39,456	594	8,001,484	274,272
Total liabilities and investment	1,092	1,820	1,326	44,176	811	8,210,376	366,074
ANALYSIS OF UNITED STATES INTEREST							
United States investment	503	1,750	910	39,531	349	8,001,484	274,626
Accumulated net income, or deficit (-)	153	-128	68	-74	245	-	-354
Total United States investment including interagency items	656	1,621	978	39,456	594	8,001,484	274,272
Interagency items:							
Due from Government agencies (-)	-443	-37	-346	-4,733	-290	-418,130	-63,458
Due to Government agencies	73	9	156	190	-	-	9,485
Total United States investment after exclusion of interagency items	286	1,593	788	34,913	304	7,583,354	220,299

Footnotes at end of Table 7.

(Continued on following page)

Section I - Statements of Financial Condition, March 31, 1957

Table 3.- Intragovernmental Funds - (Continued)

(In thousands of dollars)

Account	Defense Department - (Continued)						Health, Education, and Welfare Department
	Army Department - (Continued)	Navy Department			Air Force Department		
	Corps of Engineers	Stock fund 2/	Industrial fund 2/	Marine Corps stock fund 2/	Stock fund 2/	Industrial fund 2/	Working capital fund
ASSETS							
Cash in hand, on hand, and in transit	-	-	-	-	27,728	-	-
Fund balances with the U. S. Treasury	31,034	283,778	82,894	51,360	267,044	6,797	305
Investments:							
Public debt securities (par value)	-	-	-	-	-	-	-
Securities of Government enterprises	-	-	-	-	-	-	-
Unamortized premium, or discount (-)	-	-	-	-	-	-	-
Other securities (net)	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies	-	-	-	-	-	-	-
Other	-	-	-	-	591	-	-
Accounts and notes receivable:							
Government agencies	13,694	52,309	91,369	-	128,903	567	23
Other (net)	533	-	559	289	11,420	238	-
Inventories	8,860	2,261,289	214,120	406,024	800,331	983	93
Less: Allowance for losses	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Loans receivable:							
Government agencies	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Less: Allowance for losses	-	-	-	-	-	-	-
Acquired security or collateral (net)	-	-	-	-	-	-	-
Land, structures, and equipment	183,023	-	-	-	-	-	184
Less: Accumulated depreciation	78,116	-	-	-	-	-	78
Other assets (net)	1,339	-	18,229	22,969	20,805	715	1
Total assets	160,318	2,597,376	407,164	480,642	1,256,823	9,299	527
LIABILITIES							
Accounts payable:							
Government agencies	647	-	6,419	-	53,399	-	51
Other	5,897	90,809	18,965	12,854	92,186	519	17
Accrued liabilities:							
Government agencies	-	-	9,271	-	317	-	-
Other	-	-	47,847	-	-	375	-
Advances from:							
Government agencies	414	-	19	-	-	-	71
Other	-	-	1,622	-	-	2	-
Trust and deposit liabilities:							
Government agencies	-	-	12	-	3,936	495	-
Other	-	-	-	-	240	-	-
Bonds, debentures, and notes payable:							
Government agencies	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States	-	-	-	-	-	-	-
Not guaranteed by the United States	-	-	-	-	-	-	-
Other liabilities (including reserves)	23,103	6,588	114,460	186	38,201	1,030	88
Total liabilities	30,061	97,397	198,615	13,040	188,281	2,421	227
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock	-	-	-	-	-	-	-
Appropriations	25,241	706,587	237,386	-59,500	221,300	6,000	-
Capitalization of assets (net)	104,246	1,778,651	-28,991	547,478	929,954	202	216
Other	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)	770	14,741	154	-20,377	-82,712	676	85
Deposits of general and special fund revenues (-)	-	-	-	-	-	-	-
Total United States interest	130,257	2,499,979	208,550	467,601	1,068,542	6,878	301
Total liabilities and investment	160,318	2,597,376	407,164	480,642	1,256,823	9,299	527
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment	129,487	2,485,238	208,395	487,978	1,151,254	6,202	216
Accumulated net income, or deficit (-)	770	14,741	154	-20,377	-82,712	676	85
Total United States investment including interagency items	130,257	2,499,979	208,550	467,601	1,068,542	6,878	301
Interagency items:							
Due from Government agencies (-)	-13,694	-52,309	-91,363	-	-128,903	-567	-23
Due to Government agencies	1,061	-	15,721	-	57,652	495	122
Total United States investment after exclusion of interagency items	117,674	2,447,670	132,908	467,601	997,291	6,806	400

Footnote at end of Table 7.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition, March 31, 1957

Table 3.- Intragovernmental Funds - (Continued)

(In thousands of dollars)

Account	Health, Education, and Welfare Department - (Continued)		Interior Department	Justice Department	Treasury Department		
	Public Health Service		Office of the Secretary			United States Coast Guard	
	Service and supply fund	Narcotic hospitals Working capital fund	Working capital fund	Federal Prison Industries, Inc.	Bureau of Engraving and Printing	Supply fund	Yard fund
ASSETS							
Cash in banks, on hand, and in transit	-	-	-	223	9	2	-
Fund balances with the U. S. Treasury	535	30	247	5,038	5,224	2,378	1,915
Investments:							
Public debt securities (par value)	-	-	-	-	-	-	-
Securities of Government enterprises	-	-	-	-	-	-	-
Unamortized premium, or discount (-)	-	-	-	-	-	-	-
Other securities (net)	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies	-	-	-	-	12	-	18
Other	-	-	-	-	-	4	-
Accounts and notes receivable:							
Government agencies	518	-	259	2,831	2,225	1,138	177
Other (net)	-	55	-	35	3	140	7
Inventories	1,231	236	99	7,725	6,086	3,858	7,572
Less: Allowance for losses	-	-	-	-	67	-	-
Accrued interest receivable:							
On public debt securities	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Loans receivable:							
Government agencies	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Less: Allowance for losses	-	-	-	-	-	-	-
Acquired security or collateral (net)	-	-	-	-	-	-	-
Land, structures, and equipment	205	311	182	12,886	30,392	-	11,679
Less: Accumulated depreciation	77	173	80	5,615	6,286	-	4,533
Other assets (net)	7	47	-	29	632	-	122
Total assets	2,419	505	707	23,153	38,230	7,521	16,958
LIABILITIES							
Accounts payable:							
Government agencies	-	-	32	160	32	703	172
Other	287	57	79	1,301	614	627	253
Accrued liabilities:							
Government agencies	-	-	-	-	50	-	-
Other	17	-	-	-	1,220	-	123
Advances from:							
Government agencies	-	-	-	-	-	-	6,673
Other	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies	-	-	-	76	544	-	276
Other	-	-	-	10	15	-	30
Bonds, debentures, and notes payable:							
Government agencies	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States	-	-	-	-	-	-	-
Not guaranteed by the United States	-	-	-	-	-	-	-
Other liabilities (including reserves)	24	-	70	355	1,385	-	426
Total liabilities	328	57	182	1,902	3,860	1,330	7,954
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock	-	-	-	-	-	-	-
Appropriations	450	134	300	-	3,250	-	-
Capitalization of assets (net)	1,541	56	175	5,117	22,001	6,051	8,873
Other	-	-	-	-	8,939	-	-
Accumulated net income, or deficit (-)	99	258	51	16,134	181	140	131
Deposits of general and special fund revenues (-)	-	-	-	-	-	-	-
Total United States interest	2,091	448	526	21,251	34,371	6,191	9,004
Total liabilities and investment	2,419	505	707	23,153	38,230	7,521	16,958
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment	1,991	190	475	5,117	34,190	6,051	8,873
Accumulated net income, or deficit (-)	99	258	51	16,134	181	140	131
Total United States investment including interagency items	2,091	448	526	21,251	34,371	6,191	9,004
Interagency items:							
Due from Government agencies (-)	-518	-	-259	-2,831	-2,237	-1,138	-195
Due to Government agencies	-	-	32	236	626	703	7,121
Total United States investment after exclusion of interagency items	1,573	448	299	18,656	32,760	5,756	15,930

Section I - Statements of Financial Condition, March 31, 1957

Table 4.- Certain Other Activities

(In thousands of dollars)

Account	Total 1/	International Cooperation Administration: Loan program	Canal Zone Government	Civil Service Commission 2/	Federal Communications Commission	Federal Mediation and Conciliation Service	Federal Power Commission
ASSETS							
Cash in banks, on hand, and in transit	1,231	-	148	-	-	-	-
Fund balances with the U. S. Treasury	1,356,624	3,291	9,187	6,756	5,994	1,233	1,905
Investments:							
Public debt securities (par value)	7,057	-	6,752	-	-	-	-
Securities of Government enterprises	-	-	-	-	-	-	-
Unamortized premium, or discount (-)	-	-	-	-	-	-	-
Other securities (net)	3,563,060	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies	4,544	-	-	-	-	-	-
Other	7,267	-	-	19	-	-	-
Accounts and notes receivable:							
Government agencies	7,999	-	1,009	5	303	-	6
Other (net)	3,218,708	-	223	1	3	5	282
Inventories	5,970,914	-	111	75	15	-	56
Less: Allowance for losses	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities	54	-	45	-	-	-	-
On securities of Government enterprises	229,863	-	-	-	-	-	-
Other	196,289	15,517	-	-	-	-	-
Loans receivable:							
Government agencies	-	-	-	-	-	-	-
Other	9,165,122	2,034,945	-	-	-	-	-
Less: Allowance for losses	99,027	-	-	-	-	-	-
Acquired security or collateral (net)	926	-	-	-	-	-	-
Land, structures, and equipment	6,463,799	-	43,229	2,120	3,099	266	805
Less: Accumulated depreciation	85,068	-	14,826	-	-	-	-
Other assets (net)	229,138	-	1,457	1,272	-	-	-
Total assets	30,238,446	2,053,753	47,336	10,248	9,373	1,505	3,055
LIABILITIES							
Accounts payable:							
Government agencies	7,773	-	2,693	6	-	18	-
Other	31,413	-	-	3	-	238	377
Accrued liabilities:							
Government agencies	40,956	27,344	39	292	-	-	-
Other	120,487	-	878	979	2,487	-	-
Advances from:							
Government agencies	82,464	-	-	-	-	-	-
Other	*	-	-	-	*	-	-
Trust and deposit liabilities:							
Government agencies	16,485	-	-	854	3,338	93	165
Other	25,865	*	7,003	19	135	1	6
Bonds, debentures, and notes payable:							
Government agencies	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States	-	-	-	-	-	-	-
Not guaranteed by the United States	-	-	-	-	-	-	-
Other liabilities (including reserves)	14,165	-	331	-	-	-	-
Total liabilities	339,606	27,345	10,944	2,152	5,961	350	547
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury	4,048,397	1,201,855	-	-	-	-	-
Other	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock	-	-	-	-	-	-	-
Appropriations	15,661,596	843,516	6,475	5,909	382	889	-
Capitalization of assets (net)	5,833,137	-	29,806	-	-	-	-
Other	8,375,071	-	111	2,187	3,030	266	2,507
Accumulated net income, or deficit (-)	-2,686,648	-18,962	-	-	-	-	-
Deposits of general and special fund revenues (-)	-1,332,713	-	-	-	-	-	-
Total United States interest	29,898,840	2,026,408	36,392	8,096	3,412	1,155	2,507
Total liabilities and investment	30,238,446	2,053,753	47,336	10,248	9,373	1,505	3,055
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment	32,585,486	2,045,370	36,392	8,096	3,412	1,155	2,507
Accumulated net income, or deficit (-)	-2,686,648	-18,962	-	-	-	-	-
Total United States investment including interagency items	29,898,840	2,026,408	36,392	8,096	3,412	1,155	2,507
Interagency items:							
Due from Government agencies (-)	-242,346	-	-1,009	-5	-303	-	-6
Due to Government agencies	147,677	27,344	2,732	1,152	3,338	111	165
Total United States investment after exclusion of interagency items	29,804,172	2,053,753	38,115	9,243	6,447	1,266	2,666

Footnotes at end of Table 7.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition, March 31, 1957

Table 4.- Certain Other Activities - (Continued)

(In thousands of dollars)

Account	National Advisory Committee for Aeronautics	Selective Service System	Small Business Administration	General Services Administration			Agriculture Department
				Public Works Administration (in liquidation)	Strategic and critical materials	All other 1/	Farmers' Home Administration
ASSETS							
Cash in banks, on hand, and in transit	-	-	1	-	-	-	29
Fund balances with the U. S. Treasury	59,326	13,620	2,489	-	538,610	126,784	121,104
Investments:							
Public debt securities (par value)	-	-	-	-	-	-	-
Securities of Government enterprises	-	-	-	-	-	-	-
Unamortized premium, or discount (-)	-	-	-	-	-	-	-
Other securities (net)	-	-	-	-	-	72	-
Advances to contractors and agents:							
Government agencies	246	-	-	-	1,650	-	-
Other	9	1	10	-	14	7,084	2
Accounts and notes receivable:							
Government agencies	1	-	*	-	110	5,773	26
Other (net)	131	1	-	154	8,572	70,201	84
Inventories	1,405	-	7	-	5,897,716	30,875	33
Less: Allowance for losses	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities	-	-	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other	-	-	-	683	*	108	19,346
Loans receivable:							
Government agencies	-	-	-	-	-	-	-
Other	-	-	-	82,378	-	-	708,446
Less: Allowance for losses	-	-	-	-	-	-	85,836
Acquired security or collateral (net)	-	-	-	22	-	-	904
Land, structures, and equipment	277,311	5,511	353	-	215	1,213,677	2,421
Less: Accumulated depreciation	-	-	-	-	-	-	2,304
Other assets (net)	69,511	-	*	-	50	71,417	551
Total assets	407,941	19,133	2,860	83,238	6,446,937	1,525,991	764,809
LIABILITIES							
Accounts payable:							
Government agencies	352	-	*	-	3,184	1,274	-
Other	5,571	2,211	-	-	5,588	2,787	1,972
Accrued liabilities:							
Government agencies	-	-	24	-	-	-	1,132
Other	-	-	740	-	-	-	-
Advances from:							
Government agencies	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies	1,390	814	222	-	-	3,297	745
Other	60	9	9	-	-	2,197	8,573
Bonds, debentures, and notes payable:							
Government agencies	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States	-	-	-	-	-	-	-
Not guaranteed by the United States	-	-	-	-	-	-	-
Other liabilities (including reserves)	3,681	-	412	-	*	1,786	6
Total liabilities	11,054	3,033	1,406	-	8,753	11,340	12,427
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury	-	-	-	-	-	-	286,633
Other	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock	-	-	-	-	-	-	-
Appropriations	57,880	85,377	1,094	1,670,071	-	-	434,199
Capitalization of assets (net)	-	5,511	-	-	-	-	438,047
Other	339,007	-	360	-	6,438,184	1,514,651	-
Accumulated net income, or deficit (-)	-	-74,788	-	-1,586,833	-	-	-155,798
Deposits of general and special fund revenues (-)	-	-	-	-	-	-	-250,699
Total United States interest	396,887	16,100	1,454	83,238	6,438,184	1,514,651	752,382
Total liabilities and investment	407,941	19,133	2,860	83,238	6,446,937	1,525,991	764,809
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment	396,887	90,888	1,454	1,670,071	6,438,184	1,514,651	908,180
Accumulated net income, or deficit (-)	-	-74,788	-	-1,586,833	-	-	-155,798
Total United States investment including interagency items	396,887	16,100	1,454	83,238	6,438,184	1,514,651	752,382
Interagency items:							
Due from Government agencies (-)	-247	-	*	-	-1,760	-5,773	-26
Due to Government agencies	1,742	814	246	-	3,164	4,570	1,877
Total United States investment after exclusion of interagency items	398,382	16,914	1,700	83,238	6,439,588	1,513,448	754,233

Footnotes at end of Table 7.

(Continued on following page)

Section I - Statements of Financial Condition, March 31, 1957

Table 4.- Certain Other Activities - (Continued)

(In thousands of dollars)

Account	Agriculture Department - (Continued)	Commerce Department	Defense Department	HEW Department	Interior Department		
					Office of the Secretary		Bonneville Power Administration
	Rural Electrification Administration	Maritime activities	Army Department: Guaranteed loans - World War II	Office of Education: Loans to students	Southeastern Power Administration	Southwestern Power Administration	
ASSETS							
Cash in banks, on hand, and in transit	989	52	-	-	-	-	-
Fund balances with the U. S. Treasury	101,591	302,211	-	-	2,131	9,254	28,344
Investments:							
Public debt securities (par value)	-	305	-	-	-	-	-
Securities of Government enterprises	-	-	-	-	-	-	-
Unamortized premium, or discount (-)	-	-	-	-	-	-	-
Other securities (net)	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies	-	148	-	-	-	-	2,500
Other	102	-	-	-	-	26	-
Accounts and notes receivable:							
Government agencies	1	221	-	-	90	35	205
Other (net)	-	12,007	-	-	1,413	980	8,762
Inventories	-	34,494	-	-	-	445	5,482
Less: Allowance for losses	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities	-	9	-	-	-	-	-
On securities of Government enterprises	-	-	-	-	-	-	-
Other	126,448	3,287	-	160	-	-	-
Loans receivable:							
Government agencies	-	-	-	-	-	-	-
Other	2,544,273	282,614	4,728	535	-	-	-
Less: Allowance for losses	6,535	-	4,604	-	-	-	-
Acquired security or collateral (net)	-	-	-	-	-	-	-
Land, structures, and equipment	667	4,470,219 4/	-	-	76	23,857	381,158
Less: Accumulated depreciation	667	-	-	-	27	3,209	63,661
Other assets (net)	-	9,451	-	-	226	9	33,342
Total assets	2,766,869	5,115,018	123	695	3,908	31,397	396,133
LIABILITIES							
Accounts payable:							
Government agencies	57	209	-	-	-	-	-
Other	219	9,209	-	-	84	634	1,880
Accrued liabilities:							
Government agencies	12,125	-	-	-	-	-	-
Other	394	115,004	-	-	4	-	-
Advances from:							
Government agencies	-	82,464	-	-	-	-	-
Other	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies	213	506	-	-	7	3,352	508
Other	12	2,418	-	-	-	12	1,900
Bonds, debentures, and notes payable:							
Government agencies	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States	-	-	-	-	-	-	-
Not guaranteed by the United States	-	-	-	-	-	-	-
Other liabilities (including reserves)	1	5,897	-	-	22	127	1,871
Total liabilities	13,021	215,707	-	-	117	4,124	6,158
NET INVESTMENT							
United States interest:							
Interest-bearing investment:							
Capital stock	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury	2,559,909	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock	-	-	-	-	-	-	-
Appropriations	251,308	1,459,111	4,728	819	6,811	28,362	515,162
Capitalization of assets (net)	-	5,343,047	-	-	35	283	16,439
Other	-	319	-	-	-244 5/	3,368 6/	55,028 6/
Accumulated net income, or deficit (-)	-55,810	-1,153,349	-4,604	-125	45,996	12,222	67,631
Deposits of general and special fund revenues (-)	-1,559	-749,816	-	-	-48,807	-16,963	-261,286
Total United States interest	2,753,848	4,899,311	123	695	3,791	27,273	389,975
Total liabilities and investment	2,766,869	5,115,018	123	695	3,908	31,397	396,133
ANALYSIS OF UNITED STATES INVESTMENT							
United States investment	2,809,658	6,052,660	4,728	819	-42,205	15,051	322,343
Accumulated net income, or deficit (-)	-55,810	-1,153,349	-4,604	-125	45,996	12,222	67,631
Total United States investment including interagency items	2,753,848	4,899,311	123	695	3,791	27,273	389,975
Interagency items:							
Due from Government agencies (-)	-1	-369	-	-	-90	-35	-2,705
Due to Government agencies	12,395	83,179	-	-	7	3,352	508
Total United States investment after exclusion of interagency items	2,766,242	4,982,121	123	695	3,708	30,590	387,778

Footnotes at end of Table 7.

(Continued on following page)

CORPORATIONS AND CERTAIN OTHER BUSINESS-TYPE ACTIVITIES

Section I - Statements of Financial Condition, March 31, 1957

Table 4.- Certain Other Activities - (Continued)

(In thousands of dollars)

Account	Justice Department	State Department	Treasury Department
	Immigration and Naturalization Service	International Boundary and Water Commission	Miscellaneous loans and certain other assets
ASSETS			
Cash in banks, on hand, and in transit	12	*	-
Fund balances with the U. S. Treasury	17,946	4,888	-
Investments:			
Public debt securities (par value)	-	-	-
Securities of Government enterprises	-	-	-
Unamortized premium, or discount (-)	-	-	-
Other securities (net)	-	-	3,562,988 2/
Advances to contractors and agents:			
Government agencies	-	-	-
Other	-	-	-
Accounts and notes receivable:			
Government agencies	154	-	-
Other (net)	217	33	3,115,639 2/
Inventories	53	147	-
Less: Allowance for losses	-	-	-
Accrued interest receivable:			
On public debt securities	-	-	-
On securities of Government enterprises	-	-	229,863
Other	-	-	30,740
Loans receivable:			
Government agencies	-	-	-
Other	-	-	3,507,203 2/
Less: Allowance for losses	-	-	2,052
Acquired security or collateral (net)	-	-	-
Land, structures, and equipment	16,028	22,787	-
Less: Accumulated depreciation	-	374	-
Other assets (net)	3,457	38,395	-
Total assets	37,867	65,876	10,444,381
LIABILITIES			
Accounts payable:			
Government agencies	-	-	-
Other	592	48	-
Accrued liabilities:			
Government agencies	-	-	-
Other	-	1	-
Advances from:			
Government agencies	-	-	-
Other	-	-	-
Trust and deposit liabilities:			
Government agencies	981	-	-
Other	3,457	54	-
Bonds, debentures, and notes payable:			
Government agencies	-	-	-
Other:			
Guaranteed by the United States	-	-	-
Not guaranteed by the United States	-	-	-
Other liabilities (including reserves)	-	33	-
Total liabilities	5,030	137	-
NET INVESTMENT			
United States interest:			
Interest-bearing investment:			
Capital stock	-	-	-
Borrowings from the U. S. Treasury	-	-	-
Other	-	-	-
Noninterest-bearing investment:			
Capital stock	-	-	-
Appropriations	16,754	88,971	10,183,778
Capitalization of assets (net)	-	-31	-
Other	16,084	213	-
Accumulated net income, or deficit (-)	-	-22,831	260,603
Deposits of general and special fund revenues (-)	-	-583	-
Total United States interest	32,837	65,740	10,444,381
Total liabilities and investment	37,867	65,876	10,444,381
ANALYSIS OF UNITED STATES INVESTMENT			
United States investment	32,837	88,570	10,183,778
Accumulated net income, or deficit (-)	-	-22,831	260,603
Total United States investment including interagency items	32,837	65,740	10,444,381
Interagency items:			
Due from Government agencies (-)	-154	-	-229,863
Due to Government agencies	981	-	-
Total United States investment after exclusion of interagency items	33,664	65,740	10,214,518

Footnotes at end of Table 7.

Section 1.- Statements of Financial Condition, March 31, 1957

Table 5.- Certain Deposit Funds

(In thousands of dollars)

Account	Total	Farm Credit Administration	Federal Deposit Insurance Corporation	Federal Home Loan Bank Board
		Banks for cooperatives		Federal home loan banks
ASSETS				
Cash in banks, on hand, and in transit	50,090	24,806	290	24,994
Fund balances with the U. S. Treasury	9,713	1,548	2,061	6,104
Investments:				
Public debt securities (par value)	3,041,723	42,463	1,903,000	1,096,260
Securities of wholly owned Govt. enterprises	-	-	-	-
Unamortized premium, or discount (-)	-5,753	218	-4,710	-1,261
Other securities (net)	16,500	3,000	-	13,500
Advances to contractors and agents:				
Government agencies	-	-	-	-
Others	-	-	-	-
Inventories	65	-	65	-
Less: Allowance for losses	-	-	-	-
Accounts and other receivables:				
Government agencies	6	6	-	-
Others (net)	27,674	5,033	14,680	7,961
Loans receivable:				
Government agencies	-	-	-	-
Others	1,385,990	422,705	2,548	960,737
Less: Allowance for losses	5,450	3,254	2,196	-
Acquired security or collateral (net)	713	713	-	-
Land, structures, and equipment	432	432	*	*
Less: Accumulated depreciation	354	354	-	-
Other assets (net)	8,660	4,280	4,038	342
Total assets	4,530,008	501,597	1,919,775	2,108,636
LIABILITIES				
Accounts and other payables:				
Government agencies	1,045	1,022	23	-
Others	14,157	1,862	514	11,781
Advances from:				
Government agencies	-	-	-	-
Others	-	-	-	-
Trust and deposit liabilities:				
Government agencies	116	9	107	-
Others	669,958	475	38	669,445
Bonds, debentures, and notes payable:				
Government agencies	4,800	4,800	-	-
Others:				
Guaranteed by the United States	-	-	-	-
Not guaranteed by the United States	951,115	230,715	-	720,400
All other liabilities (including reserves)	150,553	376	150,177	-
Total liabilities	1,791,745	239,259	150,859	1,401,627
NET INVESTMENT				
Private interest:				
Capital stock	672,316	21,607	-	650,709
Accumulated net income, or deficit (-)	65,146	8,846	-	56,300
Total private interest	737,463	30,454	-	707,009
United States interest:				
Interest-bearing investment:				
Capital stock	-	-	-	-
Borrowings from the U. S. Treasury	-	-	-	-
Other	-	-	-	-
Noninterest-bearing investment:				
Capital stock	147,314	147,314	-	-
Appropriations	-	-	-	-
Capitalization of assets (net)	-	-	-	-
Other	-	-	-	-
Accumulated net income, or deficit (-)	1,853,485	84,570	1,768,915 1/	-
Deposits of general and special fund revenues (-)	-	-	-	-
Total United States interest	2,000,799	231,884	1,768,915	-
Total liabilities and investment	4,530,008	501,597	1,919,775	2,108,636
ANALYSIS OF INVESTMENT OF THE UNITED STATES				
Investment of the United States	147,314	147,314	-	-
Accumulated net income, or deficit (-)	1,853,485	84,570	1,768,915	-
Total investment of the United States including interagency items	2,000,799	231,884	1,768,915	-
Interagency items:				
Due from Government agencies (-)	-6	-6	-	-
Due to Government agencies	5,961	5,831	130	-
Total investment of the United States after exclusion of interagency items	2,006,754	237,709	1,769,045	-

1/ The surplus is not available by law for dividend distribution and is considered by the Corporation as a reserve for future deposit insurance losses and related expenses with respect to insured banks.

* Less than $500.

Section I - Statements of Financial Condition, March 31, 1957

Table 6.- Certain Trust Revolving Funds

(In thousands of dollars)

Account	Total 1/	Civil Service Commission	Farm Credit Admin.	General Services Administration		Housing and Home Finance Agency	Defense Department
		Employees' life insurance fund	Federal intermediate credit banks 2/	Franklin D. Roosevelt Library fund	National Archives trust fund	Federal National Mortgage Assoc. Secondary market operations	Army Department United States Soldiers' Home revolving fund
ASSETS							
Cash in banks, on hand, and in transit	10,555	-	10,555	-	-	-	-
Fund balances with the U. S. Treasury	56,955	4,945	805	190	44	50,941	30
Investments:							
Public debt securities (par value)	105,498	6,167	99,331	-	-	-	-
Securities of Government enterprises	-	-	-	-	-	-	-
Unamortized premium, or discount (-)	162	-80	242	-	-	-	-
Other securities (net)	-	-	-	-	-	-	-
Advances to contractors and agents:							
Government agencies	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Accounts and notes receivable:							
Government agencies	7,445	7,269	-	-	*	176	-
Other (net)	23	-	12	-	1	9	1
Inventories	149	4	-	*	7	-	138
Less: Allowance for losses	-	-	-	-	-	-	-
Accrued interest receivable:							
On public debt securities	643	33	610	-	-	-	-
On securities of Government enterprises	1	-	-	-	-	1	-
Other	15,293	-	11,415	-	-	3,878	-
Loans receivable:							
Government agencies	4,800	-	4,800	-	-	-	-
Other	1,871,260	-	840,408	-	-	1,030,852	-
Less: Allowance for losses	38,953	-	-	-	-	38,953 3/	-
Acquired security or collateral (net)	116	-	-	-	-	116	-
Land, structures, and equipment	748	16	710	19	3	-	-
Less: Accumulated depreciation	718	2	710	6	*	-	-
Other assets (net)	968	-	547	-	-	421	-
Total assets	2,034,945	18,353	968,725	203	54	1,047,441	169
LIABILITIES							
Accounts payable:							
Government agencies	10,043	10,043	-	*	*	*	-
Other	38	-	33	1	2	-	2
Accrued liabilities:							
Government agencies	1,766	-	8	-	-	1,758	-
Other	16,130	-	9,981	-	-	6,149	-
Advances from:							
Government agencies	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Trust and deposit liabilities:							
Government agencies	12	-	12	-	-	-	-
Other	7,341	-	409	-	-	6,932	-
Bonds, debentures, and notes payable:							
Government agencies	-	-	-	-	-	-	-
Other:							
Guaranteed by the United States	-	-	-	-	-	-	-
Not guaranteed by the United States	1,453,185	-	803,185	-	-	650,000	-
Other liabilities (including reserves)	6,494	-	2,158	4	2	4,330	-
Total liabilities	1,495,008	10,043	815,785	5	4	669,169	2
NET INVESTMENT							
Trust interest:							
Principal of fund	24,665	-	4,372	-	-	20,252	41
Capitalization of assets (net)	114	-	-	-	-	-	114
Accumulated net income, or deficit (-)	12,730	8,310	3,150	197	50	1,011	12
Total trust interest	37,509	8,310	7,522	197	50	21,263	167
United States interest:							
Interest-bearing investment:							
Capital stock	-	-	-	-	-	-	-
Borrowings from the U. S. Treasury	211,340	-	-	-	-	211,340	-
Other	-	-	-	-	-	-	-
Noninterest-bearing investment:							
Capital stock	228,285	-	85,465	-	-	142,820	-
Appropriations	-	-	-	-	-	-	-
Capitalization of assets (net)	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Accumulated net income, or deficit (-)	62,801	-	59,952	-	-	2,849	-
Deposits of general and special fund revenues (-)	-	-	-	-	-	-	-
Total United States interest	502,426	-	145,417	-	-	357,009	-
Total liabilities and investment	2,034,945	18,353	968,725	203	54	1,047,441	169

Footnotes at end of Table 7.

Section I - Statements of Financial Condition, March 31, 1957

Table 7.- Gross Loans Outstanding, Excluding Interagency Loans, Classified by Type of Loan

(In thousands of dollars)

Type of loan and lending agency	Total	Public enterprise funds	Certain other activities
To aid agriculture:			
Loans to cooperative associations:			
Farmers' Home Administration	8,839	-	8,839
Rural Electrification Administration	2,544,273	-	2,544,273
Crop, livestock, and commodity loans:			
Commodity Credit Corporation	1,788,889	1,788,889	-
Disaster loans, etc., revolving fund	105,914	105,914	-
Farmers' Home Administration	10,680	-	10,680
Virgin Islands Corporation	9	9	-
Storage facility and equipment loans:			
Commodity Credit Corporation	24,059	24,059	-
Farm mortgage loans:			
Farmers' Home Administration	288,113	-	288,113
Farm tenant mortgage insurance fund	8,526	8,526	-
Guaranteed loans held by lending agencies:			
Commodity Credit Corporation	812,632 1/	812,632 1/	-
Other loans:			
Farmers' Home Administration	400,814	-	400,814
Total to aid agriculture	5,992,748	2,740,029	3,252,719
To aid home owners:			
Mortgage loans:			
Federal National Mortgage Association:			
Management and liquidating functions	2,388,574	2,388,574	-
Special assistance functions	13,690	13,690	-
Housing and Home Finance Administrator:			
Community disposal operations fund	2,626	2,626	-
Liquidating programs	152,222	152,222	-
Veterans' Administration:			
Direct loans to veterans and reserves	486,516	486,516	-
Other loans:			
Housing and Home Finance Administrator:			
Community disposal operations fund	302	302	-
Veterans' Administration:			
Direct loans to veterans and reserves	1,124	1,124	-
Total to aid home owners	3,045,054	3,045,054	-
To aid industry:			
Loans to railroads:			
Expansion of defense production:			
Treasury Department	1,649	1,649	-
Other purposes:			
Reconstruction Finance Corporation (in liquidation)	8,640	8,640	-
Treasury Department:			
Miscellaneous loans and certain other assets	2,052	-	2,052
Ship mortgage loans:			
Commerce Department:			
Maritime activities	228,444	-	228,444
Other loans:			
Expansion of defense production:			
Interior Department	16,480	16,480	-
Treasury Department	176,060	176,060	-
Defense production guarantees:			
Air Force Department	934	934	-
Army Department	3,131	3,131	-
Navy Department	2,204	2,204	-
Other purposes:			
Army Department:			
Guaranteed loans - World War II	4,728	-	4,728
Housing and Home Finance Administrator:			
Liquidating programs	4,938	4,938	-
Inland Waterways Corporation	7,756	7,756	-
Interior Department:			
Bureau of Commercial Fisheries:			
Fisheries loan fund	432	432	-
Reconstruction Finance Corporation (in liquidation)	54,573	54,573	-
Small Business Administration	86,781	86,781	-
Smaller War Plants Corporation (in liquidation)	928	928	-
Treasury Department:			
Civil defense loans	1,221	1,221	-
Miscellaneous loans and certain other assets	27,546	-	27,546
Virgin Islands Corporation	195	195	-
Total to aid industry	628,692	365,922	262,770

Footnote at end of table.

(Continued on following page)

Section I - Statements of Financial Condition, March 31, 1957

Table 7.- Gross Loans Outstanding, Excluding Interagency Loans, Classified by Type of Loan - (Continued)

(In thousands of dollars)

Type of loan and lending agency	Total	Public enterprise funds	Certain other activities
To aid States, Territories, etc.:			
General Services Administration:			
Public Works Administration (in liquidation)	82,378	-	82,378
Housing and Home Finance Administrator:			
Public facility loans	168	168	-
Liquidating programs	4,264	4,264	-
Urban renewal fund	54,305	54,305	-
Inland Waterways Corporation	23	23	-
Public Housing Administration	119,620	119,620	-
Reconstruction Finance Corporation (in liquidation)	4,663	4,663	-
Treasury Department:			
Miscellaneous loans and certain other assets	6,923	-	6,923
Total to aid States, Territories, etc	272,344	183,043	89,301
To aid financial institutions:			
Loans to banks:			
Reconstruction Finance Corporation (in liquidation)	4,779	4,779	-
Foreign loans:			
Guaranteed loans held by lending agencies:			
Export-Import Bank of Washington	29,112	29,112	-
Other loans:			
Expansion of defense production:			
Export-Import Bank of Washington	38,816	38,816	-
Other purposes:			
Commerce Department:			
Maritime activities	54,170	-	54,170
Export-Import Bank of Washington:			
Regular lending activities	2,582,582	2,582,582	-
Liquidation of certain RFC assets	27,053	27,053	-
International Cooperation Administration	2,034,945	-	2,034,945
Treasury Department:			
Miscellaneous loans and certain other assets	3,470,322	-	3,470,322
Total foreign loans	8,237,000	2,677,563	5,559,437
Other loans:			
Federal National Mortgage Association:			
Management and liquidating functions	132	132	-
Health, Education, and Welfare Department:			
Office of Education:			
Loans to students	535	-	535
Housing and Home Finance Administrator:			
College housing loans	174,807	174,807	-
Liquidating programs	8,899	8,899	-
Interior Department:			
Bureau of Indian Affairs:			
Revolving fund for loans	7,377	7,377	-
Office of Territories:			
Loans to private trading enterprises	283	283	-
Small Business Administration:			
Revolving fund (lending operations)	37,463	37,463	-
Liquidation of RFC disaster loans	7,300	7,300	-
Treasury Department:			
Miscellaneous loans and certain other assets	360	-	360
Veterans' Administration:			
Service-disabled veterans' insurance fund	133	133	-
Soldiers' and sailors' civil relief	37	37	-
Vocational rehabilitation revolving fund	105	105	-
Total other loans	237,431	236,536	895
Total loans	18,418,048	9,252,926	9,165,122

1/ Includes certificates of interest.

Footnotes to Table 2

1/ Includes $29,112 thousand guaranteed loans held by lending agencies.
2/ Represents net accountability of the United States Government in certain assets and liabilities transferred from the Reconstruction Finance Corporation effective July 1, 1954.
3/ Effective January 1, 1957, the production credit corporations, formerly shown under this heading, were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956, approved July 26, 1956 (70 Stat. 659). Thereafter operations of the banks are classified as trust revolving transactions, and the combined statement of financial condition of the banks is included in Table 6 of this Section.
4/ The surplus is considered by the Corporation as available for future insurance losses and related expenses with respect to insured institutions.
5/ Consists of net income from power operations of $399,896 thousand and net expense of nonrevenue-producing programs of $173,395 thousand.
6/ Represents net investment of the United States Government transferred from the Reconstruction Finance Corporation, effective July 1, 1954.
7/ Includes assets transferred to municipalities and Government agencies without reimbursement.
8/ Includes guaranteed loans and certificates of interest aggregating $812,632 thousand which are held by lending agencies.
9/ Includes unrealized purchase discounts amounting to $173 thousand.
10/ Represents invested and donated capital.
11/ Includes net accrued interest of $999 thousand on investment in power facilities.
12/ Figures are as of April 5, 1957.
13/ Figures are shown on an estimated basis.
14/ Includes $5,350 thousand advanced from a revolving fund which has been established by appropriations.
* Less than $500.

Footnotes to Table 3

1/ Consists of administrative expenses, foreign aid procurements; construction services; public buildings; and working capital fund.
2/ Figures are as of December 31, 1956, the latest available.
3/ Represents net appropriations, capitalization of assets, and accumulated net income or deficit. Figures representing each of the three amounts are not available.
* Less than $500.

Footnotes to Table 4

1/ Certain other activities included in this table on a fiscal year basis in the December 1956 Bulletin are not included as of March 31, 1957, because they are not submitting statements on a quarterly basis at the present time.
2/ Represents assets and liabilities of the United States Civil Service Commission, exclusive of trust and revolving funds.
3/ Represents assets and liabilities of the General Services Administration, exclusive of trust and revolving funds, and strategic and critical materials.
4/ Includes vessels owned and under construction.
5/ Represents funds returned to the United States Treasury from sale of capital assets.
6/ Represents interest on invested capital.
7/ Includes stock of the International Bank for Reconstruction and Development amounting to $635,000 thousand and subscription to the International Monetary Fund amounting to $2,750,000 thousand.
8/ Includes $1,000,000 thousand due under the agreement with Germany February 27, 1953, and lend-lease and surplus property balances due the United States in the principal amount of $2,085,762 thousand.
9/ Includes loan to the United Kingdom amounting to $3,470,322 thousand.
* Less than $500.

Footnotes to Table 6

1/ Certain trust revolving funds included in this table on a fiscal year basis in the December 1956 Bulletin are not included as of March 31, 1957, because they are not submitting statements on a quarterly basis at the present time.
2/ Effective January 1, 1957, the production credit corporations were merged in the Federal intermediate credit banks, pursuant to the Farm Credit Act of 1956, approved July 26, 1956 (70 Stat. 659). Thereafter operations of the banks are classified as trust revolving transactions.
3/ Includes unrealized purchase discounts amounting to $38,429 thousand.
* Less than $500.

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Special issues to U. S. Government investment accounts	16	21	17	17	21	17	17	21	17	17	21	17
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Treasury holdings of securities issued by Government agencies	17	22	18	18	22	18	18	22	18	18	22	18
Status of the account of the Treasurer of the United States	18	23	19	19	23	19	19	23	19	19	23	19
Statutory debt limitation	19	24	20	20	24	20	20	24	20	20	24	20
Debt operations:												
Maturity schedule of interest-bearing public marketable securities issued by the U. S. Government	20	25	21	21	25	21	21	25	21	21	25	21
Offerings of Treasury bills	22	27	23	23	27	23	23	27	23	23	27	23
Offerings of marketable issues of Treasury bonds, notes, and certificates of indebtedness	23	28	24	24	28	24	24	28	24	24	28	24
Allotments by investor classes on subscriptions for marketable issues of Treasury bonds, notes, and certificates of indebtedness	25	30	26	26	30	26	26	30	26	26	30	26
Disposition of matured marketable issues of Treasury bonds, notes, and certificates of indebtedness	26	31	27	27	31	27	27	31	27	27	31	27
United States savings bonds:												
Cumulative sales and redemptions by series	28	33	29	29	33	29	29	33	29	29	33	29
Sales and redemptions by periods, all series combined	28	33	29	29	33	29	29	33	29	29	33	29
Sales and redemptions by periods, Series E through K	29	34	30	30	34	30	30	34	30	30	34	30
Redemptions of matured and unmatured bonds	31	36	32	32	36	32	32	36	32	32	36	32
Sales and redemptions by denominations, Series E and H combined	...	37	...	...	37	...	...	37	...	...	37	...
Sales by States, Series E and H combined	...	38	...	...	...	...	...	38	...	...	...	...
Treasury savings notes:												
Cumulative sales and redemptions by series	32	39	...	...	...	...	...	...	...	...	...	...
Sales and redemptions by periods, all series combined	32	39	...	...	...	...	...	...	...	...	...	...

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	Issue and page number											
	1956						1957					
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Ownership of Federal securities:												
Distribution by classes of investors and types of issues	33	40	33	33	38	33	33	39	33	33	38	33
Net market purchases or sales for investment accounts handled by the Treasury	33	40	33	33	38	33	33	39	33	33	38	33
Estimated ownership	34	41	34	34	39	34	34	40	34	34	39	34
Treasury survey of ownership of Federal securities:												
Ownership by banks, insurance companies, and others	35	42	35	35	40	35	35	41	35	35	40	35
Ownership by commercial banks classified by membership in Federal Reserve System (latest date December 31, 1956)	...	...	39	...	...	...	...	...	39	...	...	...
Market quotations:												
End-of-month closing quotations on Treasury securities by issues	39	46	43	39	44	39	39	45	43	39	44	39
Chart - Yields of Treasury securities	41	48	45	41	46	41	41	47	45	41	46	41
Average yields of long-term bonds:												
Average yields of Treasury and corporate bonds by periods	42	49	46	42	47	42	42	48	46	42	47	42
Chart - Average yields of Treasury and corporate bonds	43	50	47	43	48	43	43	49	47	43	48	43
Internal revenue collections:												
Summary by principal sources	44	51	48	44	49	44	44	50	48	44	49	44
Chart - Internal revenue collections by principal sources	45	52	49	45	50	45	45	51	49	45	50	45
Detail of collections by type of tax	46	53	50	46	51	46	46	52	50	46	51	46
Detail of specified excise tax collections reported quarterly	...	...	51	...	...	47	...	...	51	...	...	47
Monetary statistics:												
Money in circulation	47	54	52	47	52	48	47	53	52	47	52	48
Monetary stocks of gold and silver	48	55	53	48	53	49	48	54	53	48	53	49
Gold assets and liabilities of the Treasury	48	55	53	48	53	49	48	54	53	48	53	49
Components of silver monetary stock	49	56	54	49	54	50	49	55	54	49	54	50
Seigniorage on silver	50	57	55	50	55	51	50	56	55	50	55	51
Increment from reduction in weight of gold dollar (latest date March 31, 1957)	...	57	...	...	55	...	...	56	...	...	55	...
Exchange Stabilization Fund (latest date December 31, 1956):												
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Income and expense	...	59	...	...	57	...	...	58	...	...	57	...
National bank reports:												
Earnings, expenses, and dividends for calendar years 1953-55	51	...	...	...	...	...	...	...	...	...	...	...
Capital movements between the United States and foreign countries:												
Summary by periods since 1935	52	60	56	51	58	52	51	59	56	51	58	52
Summary by countries and periods	55	63	59	54	61	55	54	62	59	54	61	55
Short-term banking liabilities to foreigners, latest month	59	67	63	58	65	59	58	66	63	58	65	59
Short-term banking claims on foreigners, latest month	60	68	64	59	66	60	59	67	64	59	66	60
Purchases and sales of long-term securities by foreigners, latest month	61	69	65	60	67	61	60	68	65	60	67	61
Short-term liabilities and claims reported by nonfinancial concerns	62	...	...	61	...	...	61	...	...	61	...	...
Long-term liabilities and claims reported by banks and bankers	...	...	66	...	...	62	...	...	66	...	...	62
Estimated gold and short-term dollar resources of foreign countries and international institutions	...	...	67	...	...	63	...	...	67	...	...	63
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